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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**VOLUNTARY ANNOUNCEMENT
STRATEGIC COOPERATION FRAMEWORK AGREEMENT
ENTERED INTO WITH KONKA GROUP**

This announcement is made by Redco Properties Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company is pleased to announce that it has entered into a strategic cooperation framework agreement with Konka Group Co., Ltd. (康佳集團股份有限公司) (“**Konka Group**”) on 6 July 2022.

Konka Group Co., Ltd. is a subsidiary of Shenzhen Overseas Chinese Town Co., Ltd.(深圳華僑城股份有限公司) (“**Shenzhen OCT**”), the shares of which are listed on the Shenzhen Stock Exchange (stock code: SZ000016). Konka Group, established on 21 May 1980, is a high-tech integrated industrial group. It is principally engaged in various sectors, including but not limited to consumer electronics, semiconductor technology, new energy, environmental protection technology and platform services. Konka Group is committed to continuously accelerating the transformation and upgrading of its traditional businesses and the deployment of strategic emerging industries, and steadily promoting the company’s transformation from “Konka Electronics” to “Konka Technology”.

The parties to the agreement agree to co-operate by leveraging on their respective strengths. The parties intend to cooperate in the development of areas including healthcare services platform, technology research and development, innovation, business management platform and extension of industries, relying on their respective advantages to carry out all-rounded cooperation.

The Company considers that entering into the agreement reflects the understanding of the highly compatible long-term strategic development between the Group and Konka Group, on the basis of friendly cooperation fully complementing the strengths of both parties, which will accelerate the Group's pace of promoting the multi-dimensional industries, strengthen coordinated development strategically to achieve mutual benefit and win-win for both parties.

A special working group will be set up for the implementation of the strategic cooperation contemplated under the agreement.

Any co-operation under the co-operation agreement is subject to entering into individual legally binding agreement(s). For any proposed co-operation, the Company will comply with its undertakings to Redco Healthy Living Company Limited (stock code: 2370). (“**Redco Health**”) under the deed of non-competition as disclosed in the section headed “RELATIONSHIP WITH CONTROLLING SHAREHOLDERS” of the prospectus of Redco Health dated 22 March 2022.

Securities holders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, 6 July 2022

As at the date of this announcement, the executive directors are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.