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Wecon Holdings Limited
偉工控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1793)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE
ADMISSION TO GROUP C ON PROBATION
UNDER THE “BUILDINGS” CATEGORY ON
THE LIST OF APPROVED CONTRACTORS FOR PUBLIC WORKS

This announcement is made by Wecon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to provide the shareholders of the Company (“**Shareholders**”) and potential investors with information on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Wecon Construction & Engineering Limited (“**Wecon Construction**”), an indirect wholly-owned subsidiary of the Company, was admitted to Group C on probation under the “Buildings” category on the List of Approved Contractors for Public Works (the “**Group C**”) maintained by the Works Branch of the Development Bureau of the Government of Hong Kong on 21 July 2022, upon which Wecon Construction as the main contractor will be eligible to tender for Group C contract of contract value exceeding HK\$400 million from the Architectural Services Department (“**ASD**”), subject to the probationary condition that Wecon Construction cannot undertake more than two Group C contracts nor undertake a total outstanding contract value exceeding the Group C probationary limit of HK\$1,500 million at any one time.

The Board is of the view that admission to the Group C will allow the Group to tender for more construction projects from ASD in terms of quantity as well as contract value, and will demonstrate the capability of the Group in undertaking construction projects of larger scale and larger contract sum.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Wecon Holdings Limited
Tsang Ka Yip
Chairman and Chief Executive Officer

Hong Kong, 17 August 2022

As at the date of this announcement, the executive Directors are Mr. Tsang Ka Yip (Chairman), Mr. Tsang Tsz Him Philip and Mr. Tsang Tsz Kit Jerry; and the independent non-executive Directors are Mr. Chan Tim Yiu Raymond, Dr. Lau Chi Keung and Mr. Sze Kwok Wing Nigel.