

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1183)

(Warrant code: 2242)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules.

References are made to the Facility Agreement A, Facility Agreement B and Facility Agreement C (collectively the “**Facility Agreements**”) in relation to the Facilities made available by the Bank to EHY, SHY and/or Ao Gang Construction (as the case may be) on the terms contained therein. The Facility Agreements have become effective on 29 September 2022.

Under the terms of the Facility Agreements, it will constitute an event of default if, among other things, Mr. Kuok and Mr. Sou cease to maintain management control over the Company or cease to act as the key management of the Company. On and at any time after the occurrence of a continuing event of default, the Bank may, upon notice to the borrowers and/or guarantors thereunder (as the case may be), cancel all or any part of the commitment immediately and/or declare that all or part of the Facilities, together with the accrued interest, and all other amounts accrued or outstanding become immediately due and payable and/or declare that all or part of the Facilities be payable on demand; and/or exercise any or all of its rights, remedies, powers and discretions under the Facility Agreements.

The Company will continue to make relevant disclosure in its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Ao Gang Construction”	Ao Gang Construction (Macau) Limited, a company established in Macau with limited liability and an indirect non-wholly owned subsidiary of the Company which is owned as to 60% by the Company and 40% by the JV Partner
“Bank”	Tai Fung Bank, Macau Branch, a commercial bank in Macau and an Independent Third Party
“Board”	the board of Directors of the Company
“Company”	MECOM Power and Construction Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1183)
“Controlling Shareholder”	has the meaning ascribed to it under the Listing Rules, and in the context of the Company as at the date of this announcement, includes, among others, Mr. Kuok and Mr. Sou
“Director(s)”	the director(s) of the Company
“EHY”	EHY Construction and Engineering Company Limited, a company established in Macau with limited liability and an indirect wholly-owned subsidiary of the Company
“Facilities”	the facilities under the Facility Agreement A, Facility Agreement B and Facility Agreement C
“Facility Agreement A”	the facility agreement dated 27 September 2022 between EHY and SHY as borrowers, the Bank as lender and the Company as guarantor for (i) a revolving loan facility of up to HK\$50,000,000 and a term loan facility of up to HK\$5,000,000 for EHY with a term of one year and two years, respectively, from the drawdown date, and (ii) a revolving commitment for issuance of bank guarantees of up to HK\$200,000,000 for EHY and SHY for the period up to 11 July 2023
“Facility Agreement B”	the facility agreement dated 27 September 2022 between SHY as borrower, the Bank as lender and the Company as guarantor for a term loan facility of up to HK\$5,000,000 with a term of two years from the drawdown date

“Facility Agreement C”	the facility agreement dated 27 September 2022 between Ao Gang Construction as borrower, the Bank as lender, the Company as guarantor (to the extent of 60% of the outstanding liabilities incurred by Ao Gang Construction thereunder), and the JV Partner and the JV Partner Shareholders as guarantors (to the extent of 40% of the outstanding liabilities incurred by Ao Gang Construction thereunder) for a revolving invoice financing facility of up to HK\$80,000,000 with a term of one year from the drawdown date
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) which is(are) independent of the Company and the connected persons (as defined in the Listing Rules) of the Company
“JV Partner”	將作重工裝備科技(澳門)有限公司 (Chang Tsuo Heavy Equipment Technology (Macau) Co., Ltd.*), a company incorporated in Macau with limited liability and an Independent Third Party (save for its interests in Ao Gang Construction)
“JV Partner Shareholders”	the shareholders of the JV Partner, namely Mr. Deng Jianghua and Mr. Zhu Qingshan, who are Independent Third Parties (save for their interest in Ao Gang Construction through the JV Partner)
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Macau”	the Macau Special Administrative Region of the PRC
“Mr. Kuok”	Mr. Kuok Lam Sek, the chairman of the Board, executive Director and a Controlling Shareholder of the Company, who is ultimately interested in 1,352,160,000 shares of the Company, representing 50.68% of the Company’s total issued shares as at the date of this announcement
“Mr. Sou”	Mr. Sou Kun Tou, an executive Director and a Controlling Shareholder of the Company, who is ultimately interested in 1,352,160,000 shares of the Company, representing 50.68% of the Company’s total issued shares as at the date of this announcement

“SHY” Sun Hung Yip Engineering Construction Company Limited,
a company established in Macau with limited liability and an
indirect wholly-owned subsidiary of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

* *For identification purpose only*

By Order of the Board
MECOM Power and Construction Limited
Kuok Lam Sek
Chairman

Hong Kong, 30 September 2022

As at the date of this announcement, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou, and the independent non-executive Directors are Ms. Chan Po Yi, Patsy, Mr. Cheung Kiu Cho, Vincent and Mr. Lio Weng Tong.