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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON NEW BUSINESS DEVELOPMENT

This is a voluntary announcement made by MECOM Power and Construction Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

Reference is made to the announcement of the Company dated 7 March 2022 regarding the entering into of the business of sales, trading and processing of metal materials for construction and steel structures (the “**New Business**”) through MECOM International New Materials Technology (Guangdong) Co., Ltd.* (澳能國際新材料科技(廣東)有限公司) and Ao Gang Construction (Macau) Limited (澳港建設(澳門)有限公司), which are both non-wholly owned subsidiaries of the Company.

As at the date of this announcement, these two subsidiaries have already secured order contracts for the supply of approximately 145,112 tons of reinforced bars, steel sheet piles, galvanized sheets and other steel materials in various dimensions which are to be delivered from April 2022 to May 2023 to business partners for use in their construction projects. From April 2022 to October 2022, these two subsidiaries delivered approximately 56,004 tons of steel materials and contributed MOP381.8 million to the Group’s revenue in these seven months. Customers of the New Business include subsidiaries of large-scale state-owned enterprises (serving as the main contractors of integrated entertainment resort projects and government works projects) and construction companies in Macau and Hong Kong, etc.

The board (the “**Board**”) of directors (the “**Directors**”) wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the New Business.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 14 November 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.

* *For identification purposes only*