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KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

VOLUNTARY ANNOUNCEMENT ON-MARKET SHARE BUY-BACK

This is a voluntary announcement made by Kingboard Holdings Limited (the “**Company**”).

The Company wishes to announce that it has decided to exercise its powers under the general mandate (the “**Existing Share Buy-back Mandate**”) granted by the shareholders (the “**Shareholders**”) of the Company to the board of directors at the annual general meeting of the Company held on 23 May 2022 (the “**2022 AGM**”) and commenced to buy back shares (the “**Shares**”) of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Proposed Share Buy-back**”) from today. The Company envisages that, subject to market and other conditions, the Proposed Share Buy-back may take place during the course of the coming weeks.

Under the Existing Share Buy-back Mandate, the Company is authorised to buy back up to 110,879,173 Shares, being 10% of the total number of Shares in issue as at the date of the 2022 AGM. In addition, the Company will seek to refresh the share buy-back general mandate at the forthcoming annual general meeting on 29 May 2023.

The Company is of the view that the shares of the Company have been undervalued and their current trading prices do not reflect their intrinsic value. Having taken into account the operation and financial standing of the Company, the Company believes that the current financial resources of the Company will enable it to conduct the Proposed Share Buy-back while maintaining a stable financial position for continuing the Company’s normal operation.

The Company is of the view that the Proposed Share Buy-back and the subsequent cancellation of the repurchased Shares will enhance the value of the shares of the Company, thereby improving the returns to Shareholders. Further, the Company believes that the Proposed Share Buy-back reflects the Company’s ample confidence in its business, operation, prospect and financial standing, and is in the interests of the Company and the Shareholders as a whole.

The Company will conduct the Proposed Share Buy-back in compliance with the memorandum and articles of association of the Company and applicable laws, rules and regulations. The Company has no intention to exercise the Share Buy-back Mandate to an extent that would give rise to an insufficient public float under the Rules Governing the Listing of Securities on the Stock Exchange, or to any obligation for a mandatory general offer under the Codes on Take-overs and Mergers and Share Buy-backs.

Shareholders and potential investors should note that, the exercise of the Share Buy-back Mandate by the Company will be subject to various factors, including the market condition. There is no assurance on the timing, quantity or price of the Proposed Share Buy-back. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

Hong Kong, 20 April 2023

As at the date of this announcement, the board of directors of Kingboard Holdings Limited consists of Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, Mr. Cheung Kwong Kwan, Mr. Ho Yin Sang, Mr. Cheung Ka Shing, Ms. Ho Kin Fan and Mr. Chen Maosheng, being the executive directors and Messrs. Cheung Ming Man, Chong Kin Ki, Chan Wing Kee and Stanley Chung Wai Cheong being the independent non-executive directors.