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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: 424)

ADJUSTMENT TO THE SUBSCRIPTION PRICE OF THE 2024 WARRANTS ISSUED ON 24 MAY 2023

References are made to (i) the notice of annual general meeting (the “AGM”) of MECOM Power and Construction Limited (the “Company”) dated 26 April 2023 (the “Notice of AGM”) and the circular of the Company dated 26 April 2023 (the “AGM Circular”), respectively, in relation to, among others, the Bonus Issue and the AGM poll results announcement dated 30 May 2023 (the “AGM Poll Results Announcement”); and (ii) the announcements of the Company dated 30 March 2023 and 22 May 2023 in relation to, among other things, the issue of the 266,408,595 2024 Warrants (the “2024 Warrants Announcements”), the circular of the Company dated 8 May 2023 (the “2024 Warrants Circular”). Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Notice of AGM, the AGM Circular, the AGM Poll Results Announcement, the 2024 Warrants Announcements and the 2024 Warrants Circular.

SUBSCRIPTION PRICE ADJUSTMENT FOR THE 2024 WARRANTS

The Board announces that pursuant to the provision on adjustments to the Subscription Price for the 2024 Warrants set out in the terms and conditions of the 2024 Warrants, the Subscription Price shall be adjusted from HK\$1.78 to HK\$1.19 per New Share (the “Subscription Price Adjustment”) as a result of the declaration by the Company on 30 March 2023 of a Bonus Issue on the basis of one new Bonus Share credited as fully paid for every two existing Shares to be held by the Shareholders on 6 June 2023. The Subscription Price Adjustment will be effective from 7 June 2023, being the day following the record date for the Bonus Issue, in accordance with the terms and conditions of the 2024 Warrants. All other terms of the 2024 Warrants remain unchanged.

Red Sun Capital Limited has certified the Subscription Price Adjustment.

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

Hong Kong, 6 June 2023

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.