

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.

Dragon Rise Group Holdings Limited **龍昇集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Dragon Rise Group Holdings Limited (the “**Company**”) on a voluntary basis to provide its shareholders and potential investors with information relating to the latest business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that it entered into (i) a non-legally binding framework agreement (“**Framework Agreement**”) with a precast concrete manufacturer (the “**Precast Concrete Manufacturer**”) in the People’s Republic of China (the “**PRC**”); and (ii) a consultancy agreement (the “**Consultancy Agreement**”) with an architectural design consultancy company (the “**Consultant**”) in Hong Kong in relation to the cooperation of modular integrated construction (the “**MIC**”) on 31 May 2023 and 5 July 2023, respectively.

FRAMEWORK AGREEMENT

Pursuant to the Framework Agreement, the Company agreed to collaborate with the Precast Concrete Manufacturer in (i) jointly preparing the MIC works in Hong Kong and (ii) jointly executing and completing any projects involving MIC works for a term of three years. The Company also agreed to design and promote the MIC works and other precast concrete components in Hong Kong. The Precast Concrete Manufacturer agreed to optimise the design of precast concrete components and assign experts to do site visits in Hong Kong to ensure the quality of MIC works and other precast concrete components.

The Precast Concrete Manufacturer is a state-owned enterprise established in Guangdong, the PRC with limited liability. The principal businesses of the Precast Concrete Manufacturer include the production of precast concrete components for the MIC. The MIC is a construction method whereby free-standing integrated modules (completed with finishes, fixtures, and fittings) are manufactured and assembled in a prefabrication factory and then transported to site for installation in a building. The buildings are substantially completed off-site by transferring on-site construction processes to a controlled factory environment.

CONSULTANCY AGREEMENT

Pursuant to the Consultancy Agreement, the Company agreed to appoint the Consultant to provide consultancy services for application for In-principle Acceptance of MIC System to the Building Department of Hong Kong.

The Consultant is an architectural design consultancy company incorporated in Hong Kong and a registered practice of the Hong Kong Institute of Architects.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

The Board considers that entering into the Framework Agreement and the Consultancy Agreement with the Precast Concrete Manufacturer and the Consultant would be of substantial benefit to diversify the Company's existing business and expanding its income stream, adding to its existing construction expertise, and allowing the Company to provide a more comprehensive development and facilitate the Company in capturing the growing market demand.

In light of the above, the Board is also of the view that the Precast Concrete Manufacturer is specialised in the production precast concrete components for MIC and allows the Company to leverage on its capabilities and thereby strengthen its position in the field of MIC works in Hong Kong and hence is in the interests of the Company and its shareholders as a whole.

The Board wishes to state that no forecast or prediction of the profits of the Company has been made with regard to the Framework Agreement and the Consultancy Agreement.

The Board will issue further announcements in relation to the Framework Agreement and the Consultancy Agreement in accordance with the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**") as appropriate. Shareholders and potential investors of the Company are cautioned not to unduly rely on the above information and are advised to exercise caution in dealing in the Company's securities.

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 7 July 2023

As at the date of this announcement, the Board comprises Mr. Yip Yuk Kit and Mr. Cheung Chun Fai as executive Directors; and Mr. Chan Ka Yu, Mr. Lee Kwok Lun and Mr. Chan Wa Shing as independent non-executive Directors.