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## **HORIZON CONSTRUCTION DEVELOPMENT LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9930)**

### **UNAUDITED OPERATION SUMMARY FOR THE THIRD QUARTER OF 2023 AS AT 30 SEPTEMBER 2023**

This announcement sets out the unaudited operation summary of Horizon Construction Development Limited (the “**Company**”) and its subsidiaries (the “**Group**”) for the third quarter ended 30 September 2023 (the “**Period under Review**”).

This announcement is made in accordance with the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

During the Period under Review, in the face of a complicated and ever-changing environment, the Group continued to to a prudent operating strategy. On the basis of continuing to deeply explore the mainland China market, the Group accelerated its layout in markets such as Hong Kong and Southeast Asia, and at the same time vigorously developed asset-light businesses. The revenue contribution from platform business has increased significantly, the revenue structure has been further optimized, and both revenue and net profit attributable to owners of the parent have grown rapidly.

As at the end of the Period under Review, the Group has further expanded the size of the equipment fleet of aerial work platforms, with the total number reaching approximately 175,000 units. The volumes of neo-excavation support systems and neo-formwork systems were approximately 1.53 million tons and approximately 650,000 tons respectively as at the end of the Period under Review. The average utilization rate of each major operation equipment of the Group during the first three quarters of the year was higher than that of the same period in 2022, and the return on assets was generally stable.

Looking forward to the full year, the operating environment of the equipment operation industry will present both challenges and opportunities. The Group will strive to achieve good financial returns throughout the year by ensuring a stable financial structure and solid operation status.

## CAUTION STATEMENT

The board of directors (the “**Board**”) of the Company hereby reminds investors that the above operation summary for the third quarter ended 30 September 2023 is based on the Group’s internal information and management accounts which are not reviewed or audited by auditors. Such statistics may differ from the figures disclosed in the audited or unaudited consolidated financial statements of the Company issued on an annual or half-year basis. Accordingly, the above statistics is preliminary in nature and for investors’ reference only. **Investors are advised to exercise caution in dealing in the shares of the Company.**

Words such as “may”, “could”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue” or similar expressions in this announcement are forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group and are difficult to predict, that will or may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of volatility in domestic and international financial markets and macro-economics, economic conditions in individual markets in which the Group operates, and other factors affecting the level of the Group’s business activities and the costs and availability of financing for the Group’s activities. Any forward-looking statements contained in this announcement should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group as at the date of this announcement or in future will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. The Group expressly disclaims any obligation or undertaking to release publicly any updated information or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By Order of the Board  
**Horizon Construction Development Limited**  
**KONG Fanxing**  
*Chairman*

Hong Kong, 18 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr. PAN Yang (Chief Executive Officer) and Mr. TANG Li, the non-executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. XU Huibin, Mr. HE Ziming, Mr. LI Qianjin and Ms. GUO Lina, and the independent non-executive directors of the Company are Mr. LIU Jialin, Mr. XU Min, Ms. JIN Jinping and Mr. SUM Siu Kei.*