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## **Yee Hop Holdings Limited**

### **義合控股有限公司**

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

**(Stock Code: 1662)**

## **VOLUNTARY ANNOUNCEMENT**

### **FRAMEWORK AGREEMENT**

#### **FOR**

### **HKUST-AP ENVIROSCI LTD. JOINT LABORATORY ON HEALTH AND ENVIRONMENTAL INNOVATIONS**

This announcement is made by Yee Hop Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis.

### **FRAMEWORK AGREEMENT FOR HKUST-AP ENVIROSCI LTD. JOINT LABORATORY ON HEALTH AND ENVIRONMENTAL INNOVATIONS**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Absolute Pure EnviroSci Limited (“**APEL**”), an indirect non-wholly owned subsidiary of the Company, entered into a framework agreement on 11 October 2023 (the “**Framework Agreement**”) with The Hong Kong University of Science and Technology (“**HKUST**”) for the establishment of a joint laboratory bearing the name “**HKUST-AP EnviroSci Ltd. Joint Laboratory on Health and Environmental Innovations**” (the “**Joint Lab**”). The Framework Agreement will be in force for a period of five years from the date thereof. The inauguration of the Joint Lab took place on 10 January 2024.

## **Directions and operations of the Joint Lab**

Upon the launch of the Joint Lab, APEL and HKUST will collaborate to explore frontier research and applications in the area of health and environmental innovations, mainly covering the following research topics: (i) environmental hygiene and sanitation; (ii) air and water purifications; (iii) net-zero, circular resource utilization; and (iv) energy-saving decarbonization processes.

Pursuant to the terms of the Framework Agreement, the research activities to be undertaken by the Joint Lab (the “**Research Activities**”) include sponsored research project(s), mix-funding research project(s) and research related events and student sponsorship. APEL has undertaken to pay HKUST a total sum of HK\$20,000,000 by five annual instalments, being the core funding for the operations of the Joint Lab and the Research Activities. The ownership of all rights, titles and interests in the results generated from the Research Activities and the associated intellectual property rights in relation thereto will be determined in good faith between APEL and HKUST based on their respective inventive contribution and shall be recorded in a separate agreement between APEL and HKUST.

## **INFORMATION OF THE PARTIES**

### **The Group**

The principal activity of the Company is investment holding and its principal subsidiaries are principally engaged in the provision of foundation and other civil works and tunnelling works in Hong Kong and Philippines, and premises revitalisation and enhancement in the People’s Republic of China.

### **APEL**

In February 2023, the Company established APEL, which is principally engaged in the business of distribution, research and development of biochemical products.

The Company is pleased to announce that Dr. David Chung Wai Keung (鍾偉強) (“**Dr. Chung**”) has been appointed as the chairman of the board of directors of APEL on 11 July 2023 and the biography of Dr. Chung is set out below:

Dr. Chung is a seasoned technologist, entrepreneur, and policymaker with over 30 years of experience. He is a strong advocate for impact investment and has held senior management positions in leading multinational, Hong Kong, and mainland enterprises such as Cyberport, Microsoft, and Jardine Pacific. He has also led the expansion of several technology startups into international markets. Currently, Dr. Chung is also an Adjunct Professor in the Department of Computer Science at the City University of Hong Kong. He previously served as the Under Secretary for Innovation and Technology Bureau of the HKSAR for two terms. In recognition of his contributions to the field, he was awarded the Iconic Star - IFTA FinTech and Innovation Award 2021/22 and was named Top CIO of Greater China by CEO/CIO magazine in 2013.

Dr. Chung is actively involved in various high-level advisory committees in the academic, professional, and community arenas. He has served as a member of the Consumer Council and Expert Group on Cloud Computing Services and Standards.

Dr. Chung holds a Doctorate in Engineering Management from the City University of Hong Kong, a Master's Degree of Business Administration from Metropolitan University of Hong Kong (formerly known as the “**Open University of Hong Kong**”), a Postgraduate Diploma in Business Management from the Chinese University of Hong Kong, and a Bachelor of Science (Engineering) in Computer Science from the Imperial College London.

## **HKUST**

HKUST is a university founded in accordance with The Hong Kong University of Science and Technology Ordinance (Chapter 1141 of the Laws of Hong Kong). To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, HKUST is a third party independent of the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF THE FRAMEWORK AGREEMENT**

The Board believes the Joint Lab would enable the Group to explore new business sector, strengthen its overall research capability and impact and enhance its long-term competitiveness. Accordingly, the Board is of the view that the Framework Agreement is entered into under normal commercial terms which are fair and reasonable, and is in the interest of the Company and its shareholders as a whole.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Yee Hop Holdings Limited**  
**Jim Yin Kwan Jackin**  
*Chairman and executive Director*

Hong Kong, 10 January 2024

*As at the date of this announcement, the executive Directors are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat and Mr. Leung Hung Kwong Derrick; the Non-executive Director is Ms. Lee Sze Wing Mabel; and the independent non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.*