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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)**

### **PROFIT WARNING**

This announcement is made by MECOM Power and Construction Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has noted the unusual fluctuation in the price and trading volume of the shares (the “**Shares**”) of the Company on 5 February 2024. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that save for the Profit Warning (as defined below), it is not aware of any reasons for such fluctuation in the price and trading volume of the Shares or of any information which must be announced to avoid a false market in the Shares or of any inside information that needs to be disclosed under the Inside Information Provisions.

The Board wishes to inform the shareholders and potential investors of the Company that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Year**”) and other information currently available to the Board, the Group is expected to record a profit for the Year in the range of approximately MOP8 million to MOP11 million, while the profit for the year ended 31 December 2022 was approximately MOP92 million (the “**Profit Warning**”). The Board considers that the deterioration in the operating results of the Group for the Year was mainly caused by:

- (a) the recognition of impairment losses of approximately MOP23 million due to the default of a customer in the payment of monies by the due date; and
- (b) a significant decrease in the Group’s revenue and profit from the construction business for the Year due to the unexpected delays in the certification of contract works and variation orders that were substantially completed during the Year for a hotel complex in an integrated resort in Cotai, Macau.

The information contained in this announcement regarding the operating results of the Group for the Year is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group for the Year, which have not been audited by the Company's external auditor nor reviewed by the audit committee of the Company. The actual financial results of the Group for the Year may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the Company's annual results announcement for the Year which is expected to be published before the end of March 2024 pursuant to the requirements of the Listing Rules.

**Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 5 February 2024

*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.*