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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

OPENING OF A COMMERCIAL LABORATORY IN HONG KONG SCIENCE AND TECHNOLOGY PARKS AND FUTURE DEVELOPMENT PLANS OF THE COMPANY

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

OPENING OF A COMMERCIAL LABORATORY IN HONG KONG SCIENCE AND TECHNOLOGY PARKS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce the official opening of the APEL Biomedical Technology Innovation and Translational Commercial Laboratory (the “**Comm Lab**”) in Hong Kong Science and Technology Parks (“**HKSTP**”) on 13 March 2024. The Comm Lab was established by Absolute Pure EnviroSci Limited (“**APEL**”), an indirect non-wholly owned subsidiary of the Company.

Directions and operations of the Comm Lab

The establishment and opening of the Comm Lab is the first phase of APEL’s strategic plan of setting up laboratories in HKSTP. The Group intends that the Comm Lab will serve as its hub in integrating biomedical and new materials businesses, research and development, application transformation, and commercialisation of research and development results.

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 the Philippines, and premises revitalisation and enhancement in the People's Republic of China.

APEL

Bearing the mission of improving the quality of life and the environment in which we live, APEL, an indirect non-wholly owned subsidiary of the Company, is principally engaged in the business of distribution, research and development of specialty biochemical and biomedical products. As detailed in the voluntary announcement of the Company dated 10 January 2024, APEL also entered into a framework agreement on 11 October 2023 with The Hong Kong University of Science and Technology for the establishment of a joint laboratory bearing the name "HKUST-AP EnviroSci Ltd. Joint Laboratory on Health and Environmental Innovations".

REASONS FOR AND BENEFITS OF THE COMMERCIAL LABORATORY

The Board believes the establishment of the Comm Lab will present the Group with the opportunity of tapping into the biomedical and new materials technology market. The Group believes a sustainability strategy is a vital driving force for on-going development. The Group expects to leverage the resources and expertise of the Comm Lab to diversify its business and enhance its long-term competitiveness. Additionally, the Group looks forward to working with the next generation of researchers to jointly contribute to the innovative industries in Hong Kong and inject momentum into the long-term development of Hong Kong's reindustrialization.

FUTURE DEVELOPMENT PLANS OF THE COMPANY

Following the establishment of the Comm Lab, the Group will strive to diversify its business and tap into the biomedical and new materials technology sector. The Group has also been looking into commercialisation opportunities for well-developed and quality research and development projects related to ground-breaking technologies developed by universities in Hong Kong.

The Board believes the above strategic plan will be beneficial to the Company's shareholders and in line with the long-term development trend of the market and industry. Successful new product launches for key emerging customers may help the Company record good growth in both sales and income. Moving forward, the Group will continue with its principal activities in the construction sector, while the new business initiative in the biomedical and new materials technology sector is expected to serve as a future growth driver for the Group and strengthen its business model in the long run through creativity and innovation.

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, 13 March 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.