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## **HORIZON CONSTRUCTION DEVELOPMENT LIMITED**

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

**(Stock Code: 9930)**

### **UNAUDITED OPERATION SUMMARY FOR THE FIRST QUARTER OF 2024 AS AT 31 MARCH 2024**

This announcement sets out the unaudited operation summary of Horizon Construction Development Limited (the “**Company**”) and its subsidiaries (the “**Group**”) for the first quarter ended 31 March 2024 (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, the Group’s operations in mainland China and Hong Kong were carried out in an orderly manner after the Chinese New Year holiday, and the average utilization rate of each major operation equipment category gradually increased to the pre-holiday level after the holiday. Meanwhile, the Group also accelerated the pace of its layout in overseas markets by adding new outlets in Thailand and Vietnam during the Period under Review, bringing the total number of overseas outlets to 8 and further expanding the scope of overseas operation equipment. During the first quarter of 2024, the Group’s unaudited revenue has grown moderately as compared to the same period of the previous year.

As at the end of the Period under Review, the Group continued to diversify the categories of operation equipment and further expanded the management scale of aerial work platforms, with the total number reaching approximately 190,000 units which includes approximately 11,000 units of equipment fleet of aerial work platforms taken on sublease from certain peer companies planning to withdraw from the operating leasing market. The Group believes that these businesses demonstrate the Group’s asset operation capability and risk management capability, and will further optimize the competitive landscape of the industry.

Looking forward to the full year, the Group will maintain its leading position in the mainland China market and take “New Products, New Customers and New Markets (新產品、新客戶、新市場)” as its strategic direction, in order to create good financial returns for shareholders while ensuring a stable financial structure.

## CAUTION STATEMENT

The board of directors (the “**Board**”) of the Company hereby reminds investors that the above operation summary for the first quarter ended 31 March 2024 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, 16 April 2024

*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.*