Wing Lee Development Construction Holdings Limited
榮利營造控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9639)

VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE IN RELATION TO THE MEMORANDUM OF UNDERSTANDING ON THE STRATEGIC COOPERATION WITH CONTEMPORARY AMPEREX TECHNOLOGY CO., LIMITED

This announcement is made by the board (the "**Board**") of directors (the "**Director(s)**") of Wing Lee Development Construction Holdings Limited (the "**Company**") on a voluntary basis to inform its shareholders and potential investors of the latest development of the Company.

MEMORANDUM OF UNDERSTANDING

On 12 November 2025, Wing Kai New Energy Technologies Limited ("**Wing Kai**", a non-wholly owned subsidiary of the Company) entered into a memorandum of understanding (the "**Memorandum**") with Contemporary Amperex Technology Co., Limited (寧德時代新能源科技股份有限公司) ("**CATL**"). Pursuant to the terms of the Memorandum, it is, *inter alia*, intended that the Company and CATL will closely cooperate in the fields of green energy businesses, including the following:

(a) to collaborate on the engineering, procurement and construction of the energy storage system supply with a focus on establishing a comprehensive network dedicated to provide advanced solutions for global new energy applications; and

(b) to explore cooperative opportunities in respect of energy storage system integration and solution platform with strategic business partners in the global market.

INFORMATION ON THE PARTIES

Wing Kai is an investment holding company incorporated in Hong Kong with limited liability. The Company is the legal and beneficial owner as to 7,000 shares of Wing Kai (representing 70% of Wing Kai's entire issued share capital). 3,000 shares of Wing Kai (representing 30% of Wing Kai's entire issued share capital) is legally and beneficially owned by Mr. Zhao Qinling ("**Mr. Zhao**"). Mr. Zhao is a merchant and an individual investor in China and the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. Zhao is an independent third party and not connected with the Company or any of its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Company is an investment holding company incorporated in the Cayman Islands with limited liability, and together with its subsidiaries, the listed group is an established contractor of scale in Hong Kong engaged in (i) civil engineering; (ii) electrical and mechanical engineering; and (iii) new energy businesses. The Group's civil engineering works specialise in site formation, road and drainage, waterworks, and steel structural works. Regarding electrical and mechanical engineering works, the Group specialises in power system-related works and its emergency repair works. For the new energy business, the Group undertakes solar photovoltaic system works, distributes a variety of electric commercial vehicles and electric engineering machineries, and constructs charging points and subsequent maintenance, charging and battery swapping, recycling and energy storage businesses.

CATL is a joint stock company incorporated in the People's Republic of China with limited liability, the A Shares of which have been listed on the ChiNext of the Shenzhen Stock Exchange (stock code: 300750) and the H Shares of which have been listed on the Stock Exchange (stock code: 3750). CATL is principally engaged in the as a global leader in innovative new energy technologies, is mainly engaged in the research, development, production, and sales of electro-voltaic ("**EV**") batteries and energy storage system ("**ESS**") batteries. The company aims to promote the replacement of mobile fossil energy and stationary fossil energy by utilizing electrification and intelligentization to accelerate the application of integrated innovative solutions, so as to provide world-class EV and ESS battery products and related innovative solutions for global new energy applications.

REASONS FOR AND BENEFITS OF MEMORANDUM

The Board is of the view that the entry into the strategic cooperation memorandum with CATL marks the Group's official entry into the new energy and energy storage track, which constitutes a significant milestone in the Company's business diversified development. The parties intend to jointly develop efficient energy storage systems and solutions. This strategic initiative not only aligns precisely with the Company's development strategy but also facilitates the capture of substantial market opportunities in the green energy sector, thereby further strengthening the Company's position as a market pilot in the field of green infrastructure. In view of the above reasons and benefits, the Board is of the view that entering into the Memorandum is in the interests of the Company and its shareholders as a whole.

By order of the Board
Wing Lee Development Construction Holdings Limited
Yiu Wang Lee
Chairman and Executive Director

Hong Kong, 12 November 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Yiu Wang Lee, Mr. Yiu Wang Lung and Mr. Chan Lo Man; and the independent non-executive Directors are Mr. Shang Hailong, Mr. Fu He and Ms. Xu Jing.