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BUILD KING HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00240)

EXTENSION OF SUB-CONTRACT AT LAM TEI QUARRY

Build King Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to its announcements dated 21 July 2015 and 25 April 2023 and its shareholders circulars dated 29 July 2015 and 3 May 2023 (the "**Circulars**"), respectively, relating to a sub-contract between a joint venture between Build King Construction Limited and Titan Foundation Limited both wholly-owned by the Company ("**Kaden-Titan JV**") and Faith Oriental Investment Limited ("**Faith Oriental**") dated 21 July 2015, extended and supplemented by a supplementary agreement dated 25 April 2023 (the "**Supplementary Agreement**", and the sub-contract as amended being the "**Sub-Contract**"). The Sub-Contract relates to works to be undertaken by the Group as sub-contractor, including rock excavation and multi-transportation of rock material, provision, servicing and removal of temporary site accommodation and (if required) temporary and permanent drainage, irrigation system and slope stabilization work and multi-transportation of imported rock material at the Lam Tei Quarry. Faith Oriental is a wholly-owned subsidiary of Wai Kee Holdings Limited ("**Wai Kee**"), the holding company and therefore a connected person of the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Faith Oriental undertakes design, construction, completion and maintenance works in relation to the rehabilitation of the Lam Tei Quarry and exercising rights and permissions to process and sell surplus rock, overburden and rock products, to erect and/or install and operate processing plant, buildings and structures within the site to manufacture, sell and export certain products and (to the extent permitted) import rock, rock product, fill material and/or recycled aggregates under a main contract with the Hong Kong Government dated 31 March 2015 which was extended pursuant to a supplementary agreement to 31 December 2025 (the main contract as amended

being the "**Main Contract**"). Faith Oriental has informed Kaden-Titan JV that it has entered into a further supplementary agreement with the Hong Kong Government dated 26 September 2025 to further extend the rights and permission and time for completion by a specified number of days, during which Faith Oriental will continue to require the services of the Group under the Sub-Contract to the extent not fully performed as of 31 December 2025. Faith Oriental also informed Kaden-Titan JV that it has been awarded the contract for the development of an underground quarry-cum-cavern encompassing quarrying activities and related ancillary operations in June 2025 (the "**Underground Quarry Contract**") at Lam Tei which is expected to commence in 2026 after the cession of the Main Contract for a minimum period of thirteen and a half years.

Accordingly, Faith Oriental and Kaden-Titan JV entered into an extension agreement dated 31 December 2025 (the "**Extension Agreement**") to extend the period of performance of services under the Sub-Contract to 30 September 2026 (or such later date as may be agreed between Faith Oriental and Kaden-Titan JV) to coincide with the existing (and future) period(s) of extension under the Main Contract to accommodate transition to the commencement of the Underground Quarry Contract. Apart from extending the period of the Sub-Contract, there is no change to the material terms of the Sub-Contract (including scope of services to be provided by the Group and the price payable under the Sub-Contract for those services).

As disclosed in the Circulars, monthly payment for all works under the Sub-Contract are to be made monthly by reference to monthly statements of value of work properly done, all materials delivered to the site for incorporation in the works and, to the extent permitted, the value of off-site materials for incorporation in such works as the date of the relevant statement. Records are kept on site of volume of rock materials processed and weight of rock material imported, and are subject to review by the government-appointed supervising officer. Of the aggregate price for the Sub-Contract of approximately HK$694 million, the Group has received approximately HK$521 million as of 31 August 2025. The Group estimates that the value of works remaining to be undertaken under the Sub-Contract will not exceed the respective contract prices described in the Circulars.

Given that the effect of the Extension Agreement is solely to extend the time for the Group to perform its services under the Sub-Contract without any change of scope of its services or the basis upon which its services are to be charged and paid for, there is no material change to the Sub-Contract for the purposes of Chapter 14A of the Listing Rules and therefore no further independent shareholders' approval of, and independent financial advice on, the Extension Agreement is required.

Kaden-Titan JV is in discussions with Faith Oriental in relation to the provision by the Group of sub-contract services in relation to the Underground Quarry Contract. If and to the extent that Kaden-Titan JV is to be awarded sub-contract services, the Company will make a further announcement and comply with the requirements of Chapter 14A of the Listing Rules in relation to that new sub-contract.

By Order of the Board
Build King Holdings Limited
Chan Chi Ming
Company Secretary

Hong Kong, 31 December 2025

As at the date hereof, the Board comprises four executive directors, namely Mr. Zen Wei Peu, Derek, Mr. Lui Yau Chun, Paul, Mr. Tsui Wai Tim and Mr. Chan Chi Ming, three non-executive directors, namely Mr. David Howard Gem, Mr. Chan Chi Hung, Anthony and Mr. Chang Kam Chuen, Desmond, and four independent non-executive directors, namely Mr. Ho Tai Wai, David, Mrs. Ling Lee Ching Man, Eleanor, Mr. Lo Yiu Ching, Dantes and Ms. Ng Cheuk Hei, Shirley.