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宏信建发
CDHORIZON

宏信建設發展有限公司

# HORIZON CONSTRUCTION DEVELOPMENT LIMITED

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

**(Stock Code: 9930)**

## UNAUDITED OPERATION SUMMARY FOR THE FIRST QUARTER OF 2026 AS AT 31 MARCH 2026

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 2026 (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).

In the first quarter of 2026, the Group prioritized stability in its domestic operations while accelerating overseas market expansion, maintaining an overall steady growth trajectory. With the resumption of operations across various industries in China after the Chinese New Year holiday, the utilization rate of the Group's major equipment categories continued to rise (among them, the utilization rate of aerial work platforms at the end of the first quarter was approximately 78%). Due to factors such as control of domestic business size and market prices, the Group's total revenue for the first quarter decreased by approximately 5% as compared to the same period of the previous year. In particular, domestic revenue decreased as compared to the same period of the previous year, while overseas revenue increased by more than 70% as compared to the same period of the previous year, accounting for over 25% of total revenue. As business activities in the domestic construction industry were typically subdued around the Chinese New Year holiday, combined with the longer holiday period this year that affected the pace of resumption, the Group recorded a customary seasonal loss in profit attributable to ordinary shareholders for the first quarter, though the loss narrowed as compared to the same period of the previous year.

As at the end of the Period under Review, the Group's total number of service outlets was 559, where the number of outlets in mainland China and Hong Kong was 482, while the number of overseas outlets was 77, including new service outlets established in African countries (Morocco and Tanzania) and a Central Asian country (Kazakhstan), which further enhanced the global business layout under the "Three+ Three + Three" strategy.

During the Period under Review, the Group's cash flow from operating activities remained generally stable and maintained a net inflow position. In addition, the Group exercised prudent control over capital expenditure, with capital expenditure of approximately RMB560 million incurred in the first quarter, representing a further decrease as compared to that for the same period in 2025. The Group believes that prudent control of capital expenditure will contribute to a further increase in total free cash flow throughout the year.

Looking forward to the full year, the Group will prioritize maintaining a healthy and stable financial structure and will improve its operating performance at domestic and overseas markets in order to create value for its shareholders.

## 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 2026 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 are 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, 13 April 2026

*As at the date of this announcement, the executive directors of the Company are Mr. ZHAN Jing (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. YUAN Shaozhen 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.*