SFK Construction Holdings Limited
新福港建設集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1447)

SUPPLEMENTAL ANNOUNCEMENT
MAJOR TRANSACTION
DISPOSAL OF A SUBSIDIARY
AND THE GRANT OF THE PUT OPTION

Reference is made to the announcement of SFK Construction Holdings Limited (the "**Company**") dated 30 June 2026 (the "**Announcement**") in relation to the sale and purchase agreement dated 30 June 2026 (the "**Sale and Purchase Agreement**") entered into among, inter alia, ELM Keen Limited, an indirect wholly-owned subsidiary of the Company, as vendor (the "**Vendor**"), and Guangdong Water Holdings Limited as purchaser (the "**Purchaser**"), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to acquire 19,380,000 shares in Bestwise Envirotech Limited (the "**Target Company**"), representing 51% of its issued share capital (the "**Sale Shares**"), for a consideration of HK$44,390,400, subject to adjustments in accordance with the Sale and Purchase Agreement.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. This announcement should be read in conjunction with the Announcement.

SUPPLEMENTAL AGREEMENT

On 24 August 2026, the Vendor, the Purchaser, the Target Company and Sun Fook Kong Construction Limited, as vendor guarantor (the "**Vendor Guarantor**"), entered into a supplemental agreement (the "**Supplemental Agreement**") to amend certain terms of the Sale and Purchase Agreement.

Pursuant to the Supplemental Agreement, the parties agreed, among other things, to amend the Put Option exercise price mechanism under clause 4.1(C) of the Sale and Purchase Agreement. In particular, the details of the Supplemental Agreement are as follows:

(a) Under the amended mechanism, the repurchase price is determined by reference to the Agreed Price (as defined below), plus any unpaid Consideration and less any dividends actually received by the Purchaser during the Performance Guarantee Period. After determination of the repurchase price, any unpaid Consideration may be set off or deducted in determining the final repurchase payment payable by the Vendor to the Purchaser;

(b) The Agreed Price is calculated by reference to each instalment of Consideration actually paid by the Purchaser, together with simple interest calculated by applying the one-month HIBOR prevailing on the relevant payment date plus 1% per annum to that instalment for the relevant actual number of days, being the period commencing on the day immediately following the date on which the relevant instalment is paid in full to the Vendor's designated account and ending on the date of the Purchaser's written notice to exercise the Put Option, divided by 365. The one-month HIBOR adopted for the purpose of such calculation is capped at 5.65946% (the "**HIBOR Cap**"), being the highest one-month HIBOR during the ten-year period ending on 30 June 2026, recorded on 29 November 2023;

(c) The Purchaser may exercise the Put Option by giving written notice to the Vendor at any time during the Performance Guarantee Period or within one year after the expiry of the Performance Guarantee Period;

(d) Notwithstanding paragraph (b) above, the interest-accrual period in respect of each paid instalment of Consideration shall not extend beyond the expiry of the Performance Guarantee Period. Accordingly, if the Purchaser gives its written notice to exercise the Put Option after the expiry of the Performance Guarantee Period, interest shall cease to accrue on the expiry of the Performance Guarantee Period;

(e) The final repurchase payment payable by the Vendor upon exercise of the Put Option shall not exceed HK$53,258,883; and

(f) The Supplemental Agreement removes the alternative limb in determining the Put Option under the Sale and Purchase Agreement, namely the then appraised value of the Sale Shares as determined by an independent valuer appointed by the Purchaser (the "**Appraisal Limb**").

Save as disclosed above, all other principal terms and conditions of the Sale and Purchase Agreement remain unchanged and continue in full force and effect.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The terms of the Supplemental Agreement were negotiated on an arm's length basis among the Vendor, the Purchaser, the Target Company and the Vendor Guarantor. In considering the Supplemental Agreement, the Directors have taken into account, among other things: (i) the removal of the Appraisal Limb; (ii) the express contractual cap of HK$53,258,883 on the final repurchase payment payable by the Vendor upon exercise of the Put Option; (iii) the HIBOR Cap; and (iv) the fact that the Consideration, the consideration adjustment mechanism and the other material terms of the Sale and Purchase Agreement remain unchanged.

The Directors consider that the terms of the Supplemental Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entering into of the Supplemental Agreement, including the amendment of the Put Option exercise price mechanism, the removal of the Appraisal Limb, the introduction of the HIBOR Cap and the express cap on the final repurchase price of the Put Option, constitutes a material variation of the terms of the Sale and Purchase Agreement previously announced in the Announcement.

The Put Option is exercisable at the discretion of the Purchaser upon the occurrence of certain events as specified in the Announcement, with the exercise price of the Put Option to be determined in accordance with the terms of the Supplemental Agreement as set out above. Given that the exercise of the Put Option is not at the Company's discretion, pursuant to Rule 14.74 of the Listing Rules, the grant of the Put Option in the Sale and Purchase Agreement will be classified as if it had been exercised. For the purpose of Rule 14.76(1) of the Listing Rules, the highest possible monetary value of the Put Option is HK$53,258,883, being the maximum final repurchase price payable by the Vendor upon exercise of the Put Option, as set out in the Supplemental Agreement.

As one or more of the applicable percentage ratios in respect of the grant of the Put Option exceeds 25% but is less than 75%, the grant of the Put Option constitutes a possible major transaction for the Company and is therefore subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. The Company will consult with the Stock Exchange as soon as practicable if the classification will change. The Company will comply with the relevant requirements under the Listing Rules as and when appropriate should the Purchaser exercise the Put Option.

Pursuant to Rule 14.44 of the Listing Rules, written Shareholders' approval may be obtained in lieu of convening a general meeting of Shareholders if (a) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Supplemental Agreement; and (b) the written approval has been obtained from a Shareholder or a closely allied group of Shareholders who together hold more than 50% of the issued share capital of the Company having the right to attend and vote at the general meeting to approve the Supplemental Agreement.

To the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, none of the Shareholders has any material interest in the Supplemental Agreement, and therefore no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Supplemental Agreement.

On 24 August 2026, the Company obtained supplemental written approval in relation to the Supplemental Agreement from SFK Group, being a Shareholder interested in 300,000,000 Shares, representing 75% of the issued share capital of the Company, under Rule 14.44 of the Listing Rules. Accordingly, no general meeting of Shareholders will be convened by the Company to approve the Supplemental Agreement.

Save as disclosed above, all other information in the Announcement remains unchanged.

By Order of the Board
SFK Construction Holdings Limited
Chan Ki Chun
Chairman

Hong Kong, 24 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chan Ki Chun, Mr. Yung Kim Man and Mr. Yeung Cho Yin, William; and the independent non-executive directors of the Company are Mr. Jim Fun Kwong, Frederick, Mr. Chan Kim Hung, Simon and Dr. Kou Zhihui.