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FDB HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

VOLUNTARY ANNOUNCEMENT

RECENT BUSINESS UPDATE

Reference is made to the prospectus of FDB Holdings Limited (the “**Company**”) dated 7 July 2026, in relation to, among other matters, the Rights Issue on the basis of one (1) Rights Share for every two (2) Shares held by Qualifying Shareholders on the Record Date on a non-underwritten basis (the “**Prospectus**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

As disclosed in the Prospectus, the Group has established its first construction business related office in Kazakhstan, and that the Company has embarked on the Kazakhstan Project for the development of EPC projects in Kazakhstan. The Net Proceeds raised from the Rights Issue would be mainly used for overseas business expansion, in particular, including the Kazakhstan Project.

ENTERING INTO THE AGREEMENT IN RELATION TO THE ATYRAU 4.5MW NATURAL GAS POWER GENERATION FACILITY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Dalan Stroy Service LLP (“**Dalan**”), an indirect wholly-owned subsidiary of the Company incorporated under the laws of Kazakhstan, as the main contractor, entered into an engineering, procurement and construction agreement (the “**EPC Agreement**”) with HuaLin Energy Ltd. (whose ultimate beneficial owners are Independent Third Parties) as the employer (the “**Employer**”) on 13 October 2026. The EPC Agreement covers the construction of a 4.5MW natural gas power generation facility at Atyrau, Kazakhstan (the “**EPC Project**”). The EPC Project will be funded by the Net Proceeds from the Rights Issue to cover the capital support and upfront project costs outlined in the section headed “Use of Proceeds” in the Prospectus. The Group expects to leverage its existing EPC capabilities and experience to deliver its first EPC project in Kazakhstan.

DETAILS OF THE EPC PROJECT

The total estimated amount involved in the EPC Project is approximately USD11.8 million, of which approximately USD6.0 million is the fixed tax-inclusive contract price payable to Dalan for its EPC works. The balance relates to imported equipment and materials supplied by the Employer (the “**Equipment and Materials**”), for which Dalan will arrange for payment, logistics, customs clearance, receipt, installation and system integration on the Employer’s behalf (to be reimbursed on an actual-expense basis). The construction site is located at Atyrau, Kazakhstan, for the construction of a 4.5MW natural gas power generation facility. Upon completion, the facility is expected to provide stable and reliable clean power to the Atyrau region. Pursuant to the EPC Agreement, Dalan is required to provide a performance guarantee amounting to 30% of the sum of the fixed contract price and the provisional amount of the Equipment and Materials, initially amounting to approximately USD3.55 million.

REASONS FOR AND BENEFITS OF THE EPC PROJECT

The Board considers that the application of the Net Proceeds raised from the Rights Issue to the EPC Project and to support its smooth implementation is consistent with the Group’s long-term development direction. The EPC Project is expected to generate stable long-term revenue, enhance the Group’s market reputation and competitiveness in markets outside Hong Kong. Leveraging its established EPC capabilities, the Company is currently exploring multiple new EPC-related business opportunities in Kazakhstan. The Company will continue to allocate Rights Issue proceeds to expand its strategic focus beyond the local market and pursue growth in emerging “blue-ocean” regions, including the EPC-related business development and digital-computing assets related business development in Kazakhstan and/or other overseas markets. The terms of the EPC Agreement are on normal commercial terms and are in the best interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
FDB Holdings Limited
NG Kin Siu

Chairman of the Board and executive Director

Hong Kong, 14 October 2026

As at the date of this announcement, the Board comprises Mr. Ng Kin Siu (Chairman and chief executive officer) and Mr. Yu Hongxiang as executive Directors; Ms. Leung Ka Man, Mr. Wong Chun Wah Kelvin and Ms. Ren Yu as independent non-executive Directors.