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Kimou Environmental Holding Limited
金茂源環保控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6805)

DISCLOSEABLE TRANSACTION
ENTERING INTO OF THE CONSTRUCTION CONTRACTS

CONSTRUCTION CONTRACTS

References are made to the announcements of the Company dated 9 November 2025 and 6 February 2026 in relation to the Previous Construction Contracts entered into between Taizhou Jincheng and Guangdong Jinjunda for the provision of general contracting construction services in respect of the construction of the four parks of the Group; and the announcement of the Company dated 18 June 2026 in relation to the Previous Construction Contracts entered into between each of Kimou Environmental Group (Huizhou) Company Limited and Hubei Jinmao Environmental Technology Co., Ltd. (both are indirect wholly-owned subsidiaries of the Company) and Guangdong Jinjunda for the provision of similar general contracting construction services (the "**Announcements**"). The Board announces that on 10 November 2026, each of Taizhou Jincheng and Kimou Environmental Group (Huizhou) Company Limited entered into further construction contracts with Guangdong Jinjunda for the provision of similar contracting construction services for the four parks of the Group.

LISTING RULES IMPLICATION

According to Rule 14.22 of the Listing Rules, the transactions contemplated under the Current Transaction together with the Previous Transactions shall be aggregated due to their similar contractual nature and the fact that they were entered into with the same contractor. As the highest applicable percentage ratio is higher than 5% but lower than 25% when aggregated with the Previous Transactions, the Current Transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The various services in relation to the construction works for the four parks of the Group form part of the construction works in order to prepare for the parks to be fully constructed and upgraded. The Company is expecting to enter into further construction contracts with various different contractors in due course and will make timely disclosures and comply with the applicable disclosure requirements in accordance with the Listing Rules as and where appropriate in the event when further construction contracts are entered into.

CONSTRUCTION CONTRACTS

The Board announces that on 10 November 2026, each of Taizhou Jincheng and Kimou Environmental Group (Huizhou) Company Limited, has entered into agreements with Guangdong Jinjunda (a company with whom the Company's other subsidiaries have entered into the Previous Construction Contracts, pursuant to which Guangdong Jinjunda has undertaken to provide general contracting construction services in respect of the construction of four parks of the Group), to effect the further construction works of the Current Transaction as further specified in this announcement.

A. THE CURRENT TRANSACTION

The principal terms of the Current Transaction are set out as follows:

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
10 November 2026	Guangdong Jinjunda	44-meter type A pipe gallery EPC project for Stage III, Phase II Production Area of construction project in Huadong Park.	RMB520,000	The contract sum shall be paid in progress payments. 10% will be paid within 15 working days of contract signing; 20% will be paid upon signing the transfer agreement and completion of 50% of the total project within the scope of this contract for the utility tunnel; 40% will be paid within 15 working days after the main structure of the utility tunnel is demolded and backfilled; 25% will be paid upon successful completion and acceptance of the project; and the remaining 5% will be paid two years after successful completion and acceptance if no quality issues arise
10 November 2026	Guangdong Jinjunda	Construction for Factory Buildings 307#, 308#, 407#, 408#, 506#, and 507#, Stage III, Phase II Production Area of construction project in Huadong Park.	RMB139,090,000	The contract sum shall be paid in progress payments, 20% of the cost for each individual building will be paid within 15 working days of signing the main construction contract. Another 20% will be paid upon completion of the second-floor roof slab concrete pouring for each individual building. 30% will be paid within 15 working days of signing the transfer agreement and completing the main structure capping. 10% will be paid after the preliminary acceptance inspection (scaffolding removal, initial completion inspection). 15% will be paid after completion filing. Finally, 5% of the final settlement amount will be paid interest-free after the two-year warranty period without any quality issues.

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
10 November 2026	Guangdong Jinjunda	General contracting project for factory buildings #605, #606, #705, and #706 in Phase III Production Area of Huadong Park; utility tunnel and other works in Huizhou Park; outdoor supporting facilities and other works for steel structure factory buildings in Huazhong Park; and ground pouring and factory renovation project in Qingshen Park.	RMB120,700,000	The contract sum shall be paid in progress payments. 20% of the contract amount within 15 days of signing the construction contract; 20% of the individual building's project cost upon completion of the second-floor roof slab concrete pouring; 30% of the individual building's project cost within 15 working days after signing the transfer agreement and completing the main structure capping; 10% of the individual building's project cost after preliminary acceptance upon completion of the project (scaffolding removal and initial final acceptance); 15% upon successful final acceptance of the project; and 5% after two years from the date of successful final acceptance if no quality issues arise.

B. THE PREVIOUS CONSTRUCTION CONTRACTS

References are made to the Previous Construction Contracts entered into by the Company and its subsidiaries with the Contractor which are still continuing on an ongoing basis, pursuant to which the Contractor had agreed to provide various services in relation to the construction works for four parks.

The subsidiaries of the Company entered into a series of Construction Contracts with the Contractor for the construction works of Huizhou Park, Qingshen Park, Huadong Park and Huazhong Park. The principal terms of the Previous Construction Contracts are set out as follows:

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
18 June 2026	Guangdong Jinjunda	Construction and supporting facilities for Factory Buildings #114, #115, #116, #117, #214, #215, #216, #217, and auxiliary production building #2 in the Huazhong Park.	RMB23,080,000	The contract sum shall be paid in progress payments, with 20% of the individual project fee will be paid within 15 working days after the commencement order is issued; 20% of the individual project fee will be paid within 15 working days after the steel structure loadbearing materials (steel columns, steel beams, and purlins) arrive on site; 20% of the individual project fee will be paid within 15 working days after the signing of the transfer agreement and the completion of the roof and wall maintenance structure installation; and 25% of the individual project fee will be paid after the pre-acceptance of each individual building (dismantling of scaffolding and preliminary acceptance), 10% after the individual project is accepted and approved, and the remaining 5% after two years from the date of acceptance and approval without any quality issues for individual project.

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
18 June 2026	Guangdong Jinjunda	Construction and supporting facilities for Factory Buildings #118, #119, #120, #121, #218, #219, #220, #221, and auxiliary production building #1 in the Huazhong Park.	RMB23,080,000	The contract sum shall be paid in progress payments, with 20% of the individual project fee will be paid within 15 working days after the commencement order is issued; 20% of the individual project fee will be paid within 15 working days after the steel structure loadbearing materials (steel columns, steel beams, and purlins) arrive on site; 20% of the individual project fee will be paid within 15 working days after the signing of the transfer agreement and the completion of the roof and wall maintenance structure installation; and 25% of the individual project fee will be paid after the pre-acceptance of each individual building (dismantling of scaffolding and preliminary acceptance), 10% after the individual project is accepted and approved, and the remaining 5% after two years from the date of acceptance and approval without any quality issues for individual project.
18 June 2026	Guangdong Jinjunda	Rainwater and sewage drainage works, road works, power distribution works, and low-voltage electrical works for factory buildings #114-#117 and #214-#217 for the Huazhong Park.	RMB5,640,000	The contract sum shall be paid in progress payments, with 20% of the total contract sum will be paid within 15 working days after the commencement order is issued, 30% of the total contract sum will be paid after the completion of the rainwater pipe network project and the sewage pipe network project. 35% of the total contract sum will be paid after the completion of all projects. 10% of the total settlement amount will be paid after the project passes acceptance and settlement is completed, with 5% of the quality guarantee deposit will be paid interest-free by two years after the project passes acceptance and there are no quality issues.

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
18 June 2026	Guangdong Jinjunda	Miscellaneous projects, including installation, repair, renovation, and refurbishment in Huizhou Park, Huazhong Park, Qingshen Park, and Huadong Park.	RMB48,000,000	The contract sum shall be paid in progress payment with 20% within 15 working days after signing the contract, 65% after the completion of the main project, 10% after the project is accepted and approved, and the remaining 5% after two years from the date of acceptance and approval without any quality issues.
6 February 2026	Guangdong Jinjunda	Provision of road hardening engineering and outdoor pipeline engineering for customized outdoor engineering for Zone Three of Huadong Park.	RMB14,018,250	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 20% payable on the completion of water-stabilized layer paving, 30% payable on completion of all engineering works and 25% upon final acceptance and settlement, and the remaining 5% as defect liability retention payable without interest after the two-year defect liability period if no quality issues arise.
6 February 2026	Guangdong Jinjunda	Provision of civil engineering and installation engineering of 21 factory buildings for Zone Three of Huadong Park.	RMB24,292,400	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 20% payable on the completion of civil engineering work below 1.2 meters on the exterior walls of a single building, 40% payable on signing of transfer agreements and completion of steel structure walls and roof cladding for each individual building and 15% upon final acceptance and settlement, and the remaining 5% as defect liability retention payable without interest after the two-year defect liability period if no quality issues arise.

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
6 February 2026	Guangdong Jinjunda	Provision of outdoor water supply and drainage engineering, road engineering for Phase 3, Stage 1 of Huadong Park.	RMB6,802,300	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 20% payable on the completion of water-stabilized layer paving, 30% payable on completion of all engineering works and 25% upon final acceptance and settlement, and the remaining 5% as defect liability retention payable without interest after the two-year defect liability period if no quality issues arise.
6 February 2026	Guangdong Jinjunda	Provision of civil engineering and installation engineering for Factory Buildings No. 603, No. 604, No. 703, and No. 704 of Huadong Park.	RMB83,988,000	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 20% payable upon completion of the concrete pouring for the second floor roof slab (third-floor floor slab), 30% payable within 15 working days after the signing of the transfer agreement and the completion of the main structure's topping-out, 10% payable upon completion and preliminary acceptance (dismantling of scaffolding, initial final acceptance) and 15% upon final acceptance and settlement, and the remaining 5% as defect liability retention payable without interest after the two-year defect liability period if no quality issues arise.
6 February 2026	Guangdong Jinjunda	Provision of Phase I road engineering of Huadong Park.	RMB171,000	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 75% payable upon acceptance and settlement, and the remaining 5% as defect liability retention payable without interest after the one-year defect liability period if no quality issues arise.

Date	Counterparty	Scope of Work	Contract Sum	Payment Terms
6 February 2026	Guangdong Jinjunda	Provision of maintenance, renovation, refurbishment, utility tunnels, and miscellaneous works in Huizhou Park, Huazhong Park, Qingshen Park, and Huadong Park, including but not limited to terrace demolition and alteration, road marking, road construction, landscaping, factory fire doors and wall repair, pipeline installation, road construction demolition and repair, zoning renovation, external drainage well renovation, factory renovation.	RMB45,273,274	The contract sum shall be paid in progress payments, with 20% payable within 15 working days after signing of the contract, 60% payable upon completion of the main works and 15% upon acceptance and the remaining 5% as defect liability retention payable after the two-year defect liability period if no quality issues arise.

CONSIDERATION

The total contract sum of the transactions under the disclosed contracts across all industrial parks (including Qingshen Park, Huadong Park, Huazhong Park, and Huizhou Park) within twelve months period before and up to the date of this announcement amounted to RMB534,655,224 (equivalent to approximately HKD623,781,062).

The consideration for each of the contracts was arrived at after arm's length negotiations between the relevant operating entities of the Group and the respective contractors, with reference to the scope of works, materials specified, construction standards, and the experience and expected quality of the construction services.

The consideration for the transactions will be funded by the internal resources and bank loan of the Group.

INFORMATION ON TAIZHOU JINCHENG, KIMOU ENVIRONMENTAL GROUP (HUIZHOU) COMPANY LIMITED AND THE GROUP

Taizhou Jincheng, an indirect non-wholly owned subsidiary of the Company incorporated in the People's Republic of China, is principally engaged in the development and management of investment properties for surface treatment circular economy industrial parks. Kimou Environmental Group (Huizhou) Company Limited is an indirect wholly owned subsidiary of the Company incorporated in the People's Republic of China and is principally engaged in the development and management of investment properties for surface treatment circular economy industrial parks. The Group is principally engaged in the business of providing wastewater treatment and other ancillary services for the development and operation of surface treatment recycling eco-industrial park.

INFORMATION ON THE CONTRACTOR

Guangdong Jinjunda is a company with its principal place of business in Huizhou, Guangdong, China. It is principally engaged in the provision of building construction and civil engineering services. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Contractor and its ultimate beneficial owner(s) are Independent Third Parties.

ULTIMATE BENEFICIAL OWNERSHIP AND INDEPENDENCE

To the best knowledge, information, and belief of the Directors after having made all reasonable enquiries, Mr. Hongzhi Zhang (張誌宏), Ms. Shuxian Lai (賴淑嫻) are the ultimate beneficial owners of Guangdong Jinjunda, each of whom is an Independent Third Party.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE CURRENT TRANSACTION

Based on the Company's strategic focus on expanding its Surface Treatment Recycling Eco-Industrial Park business, and the need to support the construction and operational readiness of new facilities, the Directors are of the view that entering into the Current Transaction by each of Taizhou Jincheng and Kimou Environmental Group (Huizhou) Company Limited with Guangdong Jinjunda is necessary to facilitate the development and equipment installation for the four parks of the Group. The expansion aligns with the Group's strategy to increase leasable floor area and enhance wastewater treatment capacity, thereby capturing demand from electroplating enterprises region. The services and supplies to be provided under the Current Transaction will support the timely completion of factory buildings and ancillary facilities, which is critical to attracting and retaining tenants, improving occupancy rates, and generating stable rental and wastewater treatment and utility service income.

The Board is of the view that the terms of the Current Transaction are on normal commercial terms and fair and reasonable, and the entering into of the Current Transaction is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

According to Rule 14.22 of the Listing Rules, the Current Transaction and the Previous Transactions shall be aggregated due to their similar contractual nature and the fact that they were entered into with the same contractor. According to Chapter 14 of the Listing Rules, as the highest applicable percentage ratio is higher than 5% but lower than 25% when aggregated with the Previous Transactions, the Current Transaction constitutes a discloseable transaction of the Company and is subject to the announcement requirement, but is exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

The main contractor works for the parks form part of the comprehensive development project for the production area, with construction to be carried out within the specified contract period. The Company is still expecting to enter into further contracts with different contractors in due course. The Company will make timely disclosures and comply with the applicable disclosure requirements in accordance with the Listing Rules as and where appropriate in the event when further contracts are entered into.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms and expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"Company"	Kimou Environmental Holding Limited (金茂源環保控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on Main Board of the Stock Exchange
"Contractor"	Guangdong Jinjunda Construction Engineering Co., Ltd.
"Current Transaction"	the construction contracts entered into by each of Taizhou Jincheng and Kimou Environmental Group (Huizhou) Company Limited with Guangdong Jinjunda for the general contracting construction under the section headed "A. THE CURRENT TRANSACTION" with total consideration of RMB260,310,000
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Guangdong Jinjunda"	Guangdong Jinjunda Construction Engineering Co., Ltd.* (廣東金竣達建設工程有限公司) is a company with its principal place of business in Huizhou, Guangdong, China. It is principally engaged in the provision of building construction and civil engineering services
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Huadong Park"	a Surface Treatment Recycling Eco-industrial Park located in Taixing, Jiangsu Province
"Huazhong Park"	a Surface Treatment Recycling Eco-Industrial Park located at the Jingzhou (State Level) Economic and Technological Development Zone, Hubei Province
"Huizhou Park"	a Surface Treatment Recycling Eco-Industrial Park located at Longxi Town, Boluo County, Huizhou City, Guangdong Province
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	the People's Republic of China, which for the purposes of this announcement, excludes Hong Kong, the Macau Administrative Region of the People's Republic of China and Taiwan, China
"Previous Construction Contracts"	the previous construction contracts entered into between the Company's subsidiaries and the Contractors, the details of which are set out in the Announcements
"Previous Transactions"	the transactions contemplated under the Previous Construction Contracts
"Qingshen Park"	a Surface Treatment Recycling Eco-Industrial Park located at the core area of Qingshen Economy Development Zone in Meishan City, Sichuan Province
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the holder(s) of the ordinary shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it in the Listing Rules
"Taizhou Jincheng"	Taizhou Jincheng Environmental Protection Technology Co., Ltd.* (泰州金成環保科技有限公司), an indirect non-wholly owned subsidiary of the Company incorporated in the People's Republic of China, is principally engaged in the development and management of investment properties for surface treatment circular economy industrial parks
"%"	per cent.

By order of the Board
Kimou Environmental Holding Limited
Zhang Lianghong
Chairman

Hong Kong, 10 November 2026

As at the date of this announcement, the Board comprises Mr. Zhang Lianghong (Chairman and Chief Executive Officer), Mr. Huang Qiyang, Mr. Lee Kin Ming, Mr. Huang Shaobo and Mr. Cheung Ka Tsun as executive Directors, and Mr. Li Xiaoyan, Mr. Liu Da and Ms. Pong Scarlett Oi Lan BBS, JP as independent non-executive Directors.

* *For identification purposes only*