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Kingland Group Holdings Limited
景聯集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1751)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Kingland Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) and Rule 13.10B of the Listing Rules.

The Company noted that on 21 February 2025, Mr. Christopher So Man Chun and Mr. Victor Jong Yat Kit, both of PricewaterhouseCoopers (“**PwC**”), have been appointed by Hong Kong Court as joint and several Provisional Liquidators of Paul Y. Construction Company, Limited, Paul Y. General Contractors Limited, Paul Y. Builders Limited, Paul Y. (E&M) Contractors Limited and Paul Y. Construction & Engineering Co., Limited (collectively, the “**Paul Y. Entities**”). According to the statement by PwC, the Provisional Liquidators are in the process of ascertaining the financial position and securing the assets and records of the Paul Y. Entities, and further updates to the stakeholders of the Paul Y. Entities will be provided as and when appropriate.

The Group is principally engaged in the provision of concrete demolition services in Hong Kong and Macau mainly as a subcontractor. Paul Y. Construction Company, Limited, Paul Y. General Contractors Limited, Paul Y. Builders Limited and Paul Y. Construction & Engineering Co., Limited, being four of the Paul Y. Entities, have been customers of the Group. As at 31 December 2024, the Group’s trade and retention receivables due from them amount to approximately HK\$4.4 million (the “**Receivables**”).

In light of the appointment of Provisional Liquidators in respect of the Paul Y. Entities, the Group had re-assessed the recoverability of the Receivables. In this regard, the Group is expected to write off the entire Receivables in the financial results for the year ended 31 December 2024 (“**FY2024**”). The Group is still in the process of finalising the annual results for FY2024. The information contained in this announcement is based on the Company’s preliminary assessment of the latest development concerning the Paul Y. Entities, and the information available for the time being. Such information has not been confirmed or reviewed by the auditors of the Company and may be subject to change.

The Company will actively monitor the development of the matters, and, where appropriate, take appropriate legal actions to safeguard its legitimate interests. The Company will also provide update to its shareholders when and as appropriate.

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

By order of the Board
Kingland Group Holdings Limited
CHEUNG Shek On
Chairman and Executive Director

Hong Kong, 28 February 2025

As at the date of this announcement, the executive director is Mr. Cheung Shek On, and the independent non-executive directors are Mr. Tam Tak Kei Raymond, Ms. Zhang Zhang and Mr. Xu Jiahao.