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MECOM POWER AND CONSTRUCTION LIMITED

澳能建設控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1183)

POSITIVE PROFIT ALERT

This announcement is made by MECOM Power and Construction Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the Group’s unaudited consolidated management accounts for the year ended 31 December 2021 (“**FY2021**”) and other information currently available to the Board, the Group is expected to record an increase of over 140% in the net profit for FY2021 as compared to the net profit for the year ended 31 December 2020. Such expected increase for FY2021 was mainly driven by (i) a substantial construction progress completed by the Group for its major construction contracts which resulted in a substantial increase in revenue for FY2021; and (ii) the gross profit margin is expected to increase by over 600 basic points which is mainly attributable to the Group’s new business policy focusing on high technology construction projects.

The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group for FY2021, which have not been reviewed by the Company’s external auditor and the audit committee of the Company. The Company is in the process of preparing the consolidated financial results for FY2021, and the actual financial results of the Group for FY2021 may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the Company’s annual results announcement for FY2021 which is expected to be published on or before 31 March 2022 pursuant to the requirements of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By Order of the Board
MECOM Power and Construction Limited
Kuok Lam Sek
Chairman

Hong Kong, 21 February 2022

As at the date of this announcement, the executive Directors are Mr. Kuok Lam Sek and Mr. Sou Kun Tou, and the independent non-executive Directors are Ms. Chan Po Yi, Patsy, Mr. Cheung Kiu Cho, Vincent and Mr. Lio Weng Tong.