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Powerlong Commercial Management Holdings Limited **寶龍商業管理控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9909)

VOLUNTARY ANNOUNCEMENT

INCREASE IN SHAREHOLDING BY DIRECTOR AND CONTROLLING SHAREHOLDER

This announcement is made by Powerlong Commercial Management Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Hoi Wa Fong (“**Mr. Hoi**”), an executive Director, the chairman of the Board and a controlling shareholder of the Company, that on 12 May 2022, Mr. Hoi purchased a total of 1,000,000 ordinary shares of the Company (the “**Shares**”) on the market for an aggregate consideration of approximately HK\$5,460,000 (representing an average price of approximately HK\$5.46 per Share). Immediately after the above increase in shareholding of the Company, Mr. Hoi is interested in 46,500,000 Shares, representing approximately 7.23% of the total issued share capital of the Company as at the date of this announcement.

Mr. Hoi is confident about the future prospects of the Company and may consider further increasing his shareholding in the Company in due course, subject to compliance with applicable laws and regulatory requirements.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float as at the date of this announcement.

By order of the Board
Powerlong Commercial Management Holdings Limited
Hoi Wa Fong
Chairman

Hong Kong, 12 May 2022

As at the date of this announcement, the Board comprises of three executive Directors, namely, Mr. Hoi Wa Fong, Mr. Chen Deli and Mr. Zhang Yunfeng, two non-executive Directors, namely, Ms. Hoi Wa Fan and Ms. Hoi Wa Lam, and three independent non-executive Directors, namely, Dr. Lu Xiongwen, Ms. Ng Yi Kum, Estella and Mr. Chan Wai Yan, Ronald.