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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)

ADJUSTMENT TO THE SUBSCRIPTION PRICE OF THE WARRANTS ISSUED ON 25 MAY 2022

References are made to (i) the notice of annual general meeting (the “AGM”) of MECOM Power and Construction Limited (the “Company”) dated 26 April 2022 (the “Notice of AGM”) and the circular of the Company dated 26 April 2022 (the “AGM Circular”), respectively, in relation to, among others, the declaration of final dividend and the Bonus Issue and the AGM poll results announcement dated 30 May 2022 (the “AGM Poll Results Announcement”); and (ii) the announcements of the Company dated 3 May 2022 and 23 May 2022 in relation to, among other things, the issue of the 178,201,700 Warrants (the “Warrants Announcements”), the circular of the Company dated 10 May 2022 (the “Warrants Circular”). Unless defined herein or the context otherwise requires, terms used in this announcement shall have the same meanings as defined in the Notice of AGM, the AGM Circular, the AGM Poll Results Announcement, the Warrants Announcements and the Warrants Circular.

SUBSCRIPTION PRICE ADJUSTMENT FOR THE WARRANTS

The Board announces that pursuant to the provision on adjustments to the Subscription Price for the Warrants set out in the terms and conditions of the Warrants, the Subscription Price shall be adjusted from HK\$4.47 to HK\$2.95 per New Share (the “Subscription Price Adjustment”) as a result of the declaration by the Company on 28 March 2022 of (i) a final dividend of HK3.3 cents per Share; and (ii) a Bonus Issue on the basis of one new Bonus Share credited as fully paid for every two existing Shares to be held by the Shareholders on 7 June 2022. The Subscription Price Adjustment will be effective from 8 June 2022, being the day following the record date for the final dividend and the Bonus Issue, in accordance with the terms and conditions of the Warrants. All other terms of the Warrants remain unchanged.

Red Sun Capital Limited has certified the Subscription Price Adjustment.

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

Hong Kong, 7 June 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.