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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)

(Warrant Code: 2242)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE DISTRIBUTION AGREEMENT

This is a voluntary announcement made by the Company to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

THE DISTRIBUTION AGREEMENT

On 7 June 2022, MUCharging entered into the Distribution Agreement with I-Charging, pursuant to which I-Charging has appointed MUCharging as its sole and exclusive distributor for the promotion, sale and distribution of the Products in the Territories, on and subject to the terms set out in the Distribution Agreement. The Distribution Agreement has an initial term of two years commencing from 7 June 2022, and may be renewed for consecutive periods of one year each by written amendment.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, I-Charging is an Independent Third Party.

REASONS AND BENEFITS OF ENTERING INTO THE DISTRIBUTION AGREEMENT

MUCharging is principally engaged in the provision of EV charging service, including sale of EV charging systems and subscription fee income.

I-Charging is a company established in March 2019 by a group with extensive experience in managing technology companies, and particularly in electric mobility. In October 2020, the brand, "blueberry", was presented by I-Charging to the market in three product family configurations, namely "blueberry", "blueberry PLUS" and "blueberry CLUSTER", with patented dynamicblue technology. The Products have a power range that goes from 50 kilowatt (kW) to 600 kW with a direct current (DC) charger of output up to 1,000 volts (V), providing ultra-fast charging solutions. The "blueberry CLUSTER" product family is for fleet charging offering simultaneous charging for up to four EVs. Subsequent to entering into the Distribution Agreement, the Group will have access to a more comprehensive range of EV charging infrastructure and technical know-how in high power EV chargers.

The Directors consider that entering into the Distribution Agreement is in line with the business objectives of the Group and signifies the furtherance of the Group's initiative into the EV charging business, thereby presenting opportunities for the Group's long-term development. The Directors are also of the view that the exclusive distributorship of the Products in the Territories could provide additional revenue to and create synergy effect and opportunities with the existing business of the Group and to further expand and develop its scope of business in the Guangdong-Hong Kong-Macao Greater Bay Area.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the Distribution Agreement.

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

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Board”	the board of Directors of the Company
“Company”	MECOM Power and Construction Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1183)
“Director(s)”	the director(s) of the Company
“Distribution Agreement”	the distribution agreement dated 7 June 2022 entered into between MUCharging and I-Charging in relation to the appointment of MUCharging as the sole distributor of the Products in the Territories
“EV(s)”	electric vehicle(s)
“Group”	the Company and its subsidiaries
“I-Charging”	I-Charging, Mobilidade Eléctrica, S.A., a company established in March 2019 under the laws of Portugal
“Independent Third Party”	third party which is independent of the Company and the connected persons (as defined in the Listing Rules) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MUCharging”	MUCharging (Macau) Limited, an indirect wholly-owned subsidiary of the Company, which is principally engaged in the provision of EV charging service
“Products”	all the products manufactured, produced, distributed and sold under the brand name “blueberry” by I-Charging

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Territories”

Hong Kong, Macau and the Greater Bay Area of China

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

Hong Kong, 14 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.