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AB BUILDERS GROUP LIMITED

奧邦建築集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01615)

EXTENSION OF LONG STOP DATE IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST OF THE TARGET COMPANY

Reference is made to the circular of AB Builders Group Limited (the “**Company**”) dated 2 December 2022 (the “**Circular**”), the notice of extraordinary general meeting dated 2 December 2022 and the poll results announcement of the Company dated 19 December 2022, in relation to the acquisition of the entire equity interest of the Target Company. Capitalised terms used herein shall have the same meanings as defined in the Circular unless otherwise defined.

EXTENSION OF LONG STOP DATE

Due to the recent outbreak of COVID-19 pandemic in the PRC, the approval or filing procedure of the relevant ministry of commerce for the Acquisition have been delayed and cannot be obtained and completed by 31 December 2022 (the “**Delay**”). Pursuant to the Sale and Purchase Agreement, Completion is subject to the satisfactory fulfillment and/or waiver of the Conditions on or before the Long Stop Date. As a result of the Delay, Condition (h) as set out on page 11 of the Circular, which is not capable of being waived by the Purchaser, cannot be fulfilled at or before 12:00 p.m. on 31 December 2022 (i.e. the original Long Stop Date). Therefore, in order to have extra time to obtain and complete the relevant approval or filing procedure for the Acquisition and taking into account the upcoming Chinese New Year holidays in the PRC, on 30 December 2022, the Vendors and the Purchaser have agreed to extend the Long Stop Date for two months up to 12:00 p.m. on 28 February 2023.

According to the last paragraph of section 8 of the Letter from the Board as set out on page 20 of the Circular, if the parties do not proceed to the Completion pursuant to the Sale and Purchase Agreement but choose to postpone the Long Stop Date after the Conditions have been fulfilled, the Company will re-submit the Acquisition to the Independent Shareholders for approval again.

The Company considers that since the extension of the Long Stop Date was caused by the Delay as a result of which one of the Conditions cannot be fulfilled by the original Long Stop Date, this is not the situation prescribed by the last paragraph of section 8 of the Letter from the Board as set out on page 20 of the Circular. Therefore, the Company does not need to re-submit the Acquisition to the Independent Shareholders for approval again.

Save and except for the aforesaid extension of the Long Stop Date, all other terms of the Sale and Purchase Agreement remain unchanged.

By Order of the Board
AB Builders Group Limited
Mr. LAO Chio Seng
Chairman and Executive Director

Macau, 30 December 2022

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Roberto Gnanavelu, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three Independent Non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. O'Yang Wiley and Mr. Choy Wai Shek, Raymond, MH, JP.