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KWUNG'S HOLDINGS LIMITED

曠世控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1925)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Kwung's Holdings Limited (the "**Company**") dated 19 January 2022 in respect of the major transaction in relation to the design and construction of works of production facilities (the "**Announcement**"). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As set out in the Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Construction Works and (ii) other information required to be disclosed under the Listing Rules will be despatched to the Shareholders on or before 14 February 2023. As additional time is required to prepare certain information, including in particular, the information regarding the working capital sufficiency of the Company, to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 3 March 2023. The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements of rule 14.41(a) of the Listing Rules if the Company will despatch the Circular on or before 3 March 2023.

By order of the Board

Kwung's Holdings Limited

JIN Jianxin

Chairman and executive Director

Hong Kong, 14 February 2023

As at the date of this announcement, the executive Directors are Mr. JIN Jianxin and Mr. TIAN Dong; the non-executive Director is Mr. SHAO Patrick; and the independent non-executive Directors are Mr. LAI Chun Yu, Ms. XU Qiong and Mr. ZHOU Kai.