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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: 424)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by the Company pursuant to Rule 13.18 of the Listing Rules.

Reference is made to the announcement of the Company dated 30 September 2022 (the “**Announcement**”) in relation to the Facilities made available by the Bank to EHY, SHY and/or Ao Gang Construction. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Announcement.

References are made to the Facility Agreement D and Facility Agreement E (collectively the “**New Facility Agreements**”) in relation to the New Facilities made available by the Bank to EHY, SHY and/or Ao Gang Construction (as the case may be) on the terms contained therein. The New Facility Agreements have become effective on 19 September 2023.

Under the terms of the New Facility Agreements, it will constitute an event of default if, among other things, Mr. Kuok and Mr. Sou cease to maintain management control over the Company or cease to act as the key management of the Company. On and at any time after the occurrence of a continuing event of default, the Bank may, upon notice to the borrowers and/or guarantors thereunder (as the case may be), cancel all or any part of the commitment immediately and/or declare that all or part of the New Facilities, together with the accrued interest, and all other amounts accrued or outstanding become immediately due and payable and/or declare that all or part of the New Facilities be payable on demand; and/or exercise any or all of its rights, remedies, powers and discretions under the New Facility Agreements.

The Company will continue to make relevant disclosure in its subsequent interim and annual reports pursuant to Rule 13.21 of the Listing Rules for so long as circumstances giving rise to the obligation under Rule 13.18 of the Listing Rules continue to exist.

DEFINITIONS

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

- “Facility Agreement D” the facility agreement dated 13 September 2023 between EHY and SHY as borrowers, the Bank as lender and the Company as guarantor for reducing the revolving commitment for issuance of bank guarantees of up to HK\$200,000,000 for EHY and SHY made available in the Facility Agreement A to HK\$130,000,000 for the period up to 11 July 2024
- “Facility Agreement E” the facility agreement dated 13 September 2023 between Ao Gang Construction as borrower, the Bank as lender, the Company as guarantor (to the extent of 60% of the outstanding liabilities incurred by Ao Gang Construction thereunder), the JV Partner and the JV Partner Shareholders as guarantors (to the extent of 40% of the outstanding liabilities incurred by Ao Gang Construction thereunder), and MECOM New Materials as guarantor for (i) reducing the revolving invoice financing facility of up to HK\$80,000,000 made available in the Facility Agreement C to HK\$40,000,000 for the period up to 11 October 2024, and (ii) a revolving loan facility of up to HK\$60,000,000 with a term of one year from the drawdown date
- “MECOM New Materials” 澳能國際新材料科技(廣東)有限公司(MECOM International New Materials Technology (Guangdong) Co., Ltd.*), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
- “Mr. Kuok” Mr. Kuok Lam Sek, the chairman of the Board, executive Director and a Controlling Shareholder of the Company, who is ultimately interested in 2,028,240,000 shares of the Company, representing 50.75% of the Company’s total issued shares as at the date of this announcement, and bonus warrants carrying the right to subscribe for 135,216,000 new shares of the Company, representing 3.38% of the Company’s total issued shares as at the date of this announcement

“Mr. Sou”	Mr. Sou Kun Tou, an executive Director and a Controlling Shareholder of the Company, who is ultimately interested in 2,028,240,000 shares of the Company, representing 50.75% of the Company’s total issued shares as at the date of this announcement, and bonus warrants carrying the right to subscribe for 135,216,000 new shares of the Company, representing 3.38% of the Company’s total issued shares as at the date of this announcement
“New Facilities”	the facilities under the Facility Agreement D and Facility Agreement E
“PRC”	the People’s Republic of China

* *For identification purpose only*

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

Hong Kong, 25 September 2023

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.