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NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE BUSINESS COOPERATION

The announcement is made by Noble Engineering Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing updated information on the business development of the Group to shareholders and potential investors of the Company.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 19 August 2022, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Royal Horse Industry Group (Thailand) Co., Ltd.* (“**Royal Horse**”), pursuant to which Royal Horse and the Group intend to cooperate in relation to a construction project in Thailand (the “**Potential Project**”).

The Company and Royal Horse are in the process of discussing possible ways of cooperation, which may include the provision of advice and services in the areas of project management, construction advice, construction cooperation with local contractors, and construction supervision for the Potential Project, etc from the Group to Royal Horse. Detailed scope of cooperation in respect of the Potential Project is subject to due diligence on the project, site survey, further communication of construction plans and the definitive agreement (if any) to be entered into between the Group and Royal Horse. Upon conclusion of the negotiation, a formal agreement will be signed between the parties. As at the date of the MOU, none of the material terms or the form of business cooperation has been finalised and no legally binding agreement in relation to the cooperation has been entered into between the parties.

BACKGROUND OF ROYAL HORSE

Royal Horse is a limited liability company incorporated in Thailand.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Royal Horse and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Board consider that the MOU is consistent with the strategy to expand the geographical coverage of the principal business of the Group beyond the Hong Kong market in order to enhance future development of the Group and to strengthen the revenue bases of the Group. In the event of the transactions contemplated under the MOU being materialised, it is expected that the diversification of business of the Group will provide a better return to the shareholders of the Company (the “**Shareholders**”).

Both Royal Horse and the Group intend to enter into a formal cooperation agreement reflecting the business cooperation upon further negotiation. In conjunction with the signing of the MOU, the Group agreed to pay HK\$500,000 to Royal Horse as earnest money refundable upon the expiry of term of the MOU (being six months from the date of the MOU) and the transactions contemplated thereunder do not materialise.

NATURE OF THE MOU

The MOU does not constitute any legally binding commitment in respect of the possible business cooperation, save and except that each party agrees to be legally bound by certain clauses including the governing law. The possible business cooperation between the Company and Royal Horse will only be finalised after the conclusion of negotiation and execution of a formal agreement between the relevant parties.

GENERAL

The Board wishes to emphasise that the possible cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the GEM Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and executive Director

Hong Kong, 19 August 2022

As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen, Mr. Tse Chun Kuen, Mr. Tam Wing Yuen and Mr. Cao Yaqun; the non-executive Director is Ms. Dang Hongying; and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the day of its publication and will be published on the Company’s website at www.nobleengineering.com.hk.

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