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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)

LETTER OF INTENT IN RELATION TO THE AWARD OF A CONSTRUCTION CONTRACT

Reference is made to the announcements (the “**Announcements**”) of Noble Engineering Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 19 August 2022, 27 September 2022 and 28 December 2022 in relation to the signing of the Memorandum of Understanding (“**MOU**”) between the Company and Thai Royal Horse Group in relation to the Potential Project in Thailand. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 21 February 2023, the Group entered into the letter of intent (the “**Letter of Intent**”) with Thai Race Horse Co., Limited (“**Thai Race Horse**”), a subsidiary of Thai Royal Horse Group, which expressed its intent to award a contract (the “**Proposed Contract**”) for construction services in relation to phase 1 of Thailand Race Horse Industrial Park project which involve project management, construction advice, construction cooperation with local contractors, and construction supervision (the “**Contract Works**”) with the Group. Based on the correspondence between the Group and Thai Race Horse, it is expected that the Contract Works will commence in late April of 2023.

Subject to the completion of all Contract Works, the total contract sum of the Proposed Contract (the “**Proposed Contract Sum**”) is expected to be approximately Thailand baht 3.1 billion and the Proposed Contract is expected to be completed in late 2025. As the Proposed Contract Sum includes certain provisional contract amounts which may or may not materialise, the actual revenue to be received by the Group from the Proposed Contract may differ from the Proposed Contract Sum.

The Board hereby emphasises that the Letter of Intent is not legally binding. Shareholders and/or potential investors of the Company are reminded that the Contract Works is subject to, among other things, the entering into of a definitive contract (the “**Definitive Contract**”) between the parties, the terms of which are yet to be finalised. The Contract Works are also subject to and conditional upon such conditions as may be agreed by the parties to the Definitive Contract. The Letter of Intent may or may not lead to the entering into of the Definitive Contract and the Contract Works may or may not proceed.

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in shares and other securities of the Company.

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

Hong Kong, 21 February 2023

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.