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Jujiang Construction Group Co., Ltd.
巨匠建設集團股份有限公司

(A joint stock limited liability company established in the People's Republic of China)

(Stock Code: 1459)

MAJOR TRANSACTION
THE PPP CONTRACT IN RELATING TO
PPP PROJECT

PPP CONTRACT

[Faint, illegible text describing the PPP contract details]

LISTING RULES IMPLICATIONS

[Faint, illegible text describing the implications of the transaction under listing rules]

GENERAL

1. The purpose of this document is to provide a general overview of the project and its objectives. It is intended for use by all stakeholders involved in the project, including the project sponsor, the project manager, and the project team.

2. This document is a high-level summary of the project and is not intended to be a detailed project plan. It is intended to provide a clear and concise overview of the project and its objectives, and to serve as a reference for all stakeholders involved in the project.

INTRODUCTION

The purpose of this document is to provide a general overview of the project and its objectives. It is intended for use by all stakeholders involved in the project, including the project sponsor, the project manager, and the project team.

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THE PPP PROJECT

Date

The date of the project is 2023-10-27.

Parties

The project is a joint venture between the following parties:

- 桐鄉教育局

- 桐鄉市青少年素質教育實踐基地有限責任公司

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Information on the PPP Project

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- 桐鄉教育局
- 桐鄉市青少年素質教育實踐基地有限責任公司

1. The Contractor shall be responsible for obtaining all necessary permits and licenses for the work. The Contractor shall also be responsible for obtaining all necessary insurance coverage, including but not limited to liability, property damage, and workers' compensation. The Contractor shall provide proof of all such insurance coverage to the Employer upon execution of this Agreement.

2. The Contractor shall be responsible for the safety of all workers and the public. The Contractor shall implement and maintain a safety program that complies with all applicable laws and regulations. The Contractor shall also be responsible for the proper disposal of all waste and materials.

3. The Contractor shall be responsible for the timely completion of the work. The Contractor shall provide a schedule of work and progress reports to the Employer. The Contractor shall also be responsible for the quality of the work and the materials used.

Concession Rights

1. The Contractor shall be granted the right to use the Employer's name and logo in connection with the work. The Contractor shall also be granted the right to use the Employer's facilities and equipment for the work. The Contractor shall also be granted the right to use the Employer's personnel for the work.

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Conditions Precedent

1. The Contractor shall be required to provide proof of all necessary insurance coverage, including but not limited to liability, property damage, and workers' compensation, upon execution of this Agreement.

2. The Contractor shall be required to provide a schedule of work and progress reports to the Employer upon execution of this Agreement.

3. The Contractor shall be required to provide proof of all necessary permits and licenses for the work upon execution of this Agreement.

Guarantees

a) Letter of Construction Guarantee during the Construction Phase

The Letter of Construction Guarantee is a financial instrument issued by the bank to the contractor, guaranteeing the contractor's performance during the construction phase. It is a commitment by the bank to the contractor, ensuring that the contractor will complete the project on time and within budget. The bank acts as a guarantor, providing a financial guarantee to the contractor. The contractor is responsible for the construction work, and the bank is responsible for ensuring that the contractor has the necessary financial resources to complete the project. The Letter of Construction Guarantee is a key document in the construction process, providing a level of security for both the contractor and the bank.

b) Letter of Operation Guarantee during the Operation Phase

The Letter of Operation Guarantee is a financial instrument issued by the bank to the contractor, guaranteeing the contractor's performance during the operation phase. It is a commitment by the bank to the contractor, ensuring that the contractor will maintain the project in good condition and provide the necessary services. The bank acts as a guarantor, providing a financial guarantee to the contractor. The contractor is responsible for the operation and maintenance of the project, and the bank is responsible for ensuring that the contractor has the necessary financial resources to maintain the project. The Letter of Operation Guarantee is a key document in the operation phase, providing a level of security for both the contractor and the bank.

c) Letter of Handover Guarantee during the Handover Phase

The Letter of Handover Guarantee is a financial instrument issued by the bank to the contractor, guaranteeing the contractor's performance during the handover phase. It is a commitment by the bank to the contractor, ensuring that the contractor will handover the project to the client in good condition. The bank acts as a guarantor, providing a financial guarantee to the contractor. The contractor is responsible for the handover of the project, and the bank is responsible for ensuring that the contractor has the necessary financial resources to handover the project. The Letter of Handover Guarantee is a key document in the handover phase, providing a level of security for both the contractor and the bank.

d) Joint Guarantee offered by the shareholders of the Tong iang Subsidiar

The Joint Guarantee offered by the shareholders of the Tong iang Subsidiar is a financial instrument issued by the shareholders to the contractor, guaranteeing the contractor's performance during the construction phase. It is a commitment by the shareholders to the contractor, ensuring that the contractor will complete the project on time and within budget. The shareholders act as guarantors, providing a financial guarantee to the contractor. The contractor is responsible for the construction work, and the shareholders are responsible for ensuring that the contractor has the necessary financial resources to complete the project. The Joint Guarantee is a key document in the construction process, providing a level of security for both the contractor and the shareholders.

1. The Government has identified the project as a priority and has allocated sufficient resources to ensure its successful completion. The Government has also established a dedicated task force to oversee the project's progress and ensure that it is completed on time and within budget.

2. The Government has a strong track record of successfully completing large-scale infrastructure projects. The Government has also established a robust regulatory framework to ensure that all projects are completed in accordance with the highest standards of quality and safety.

REASONS FOR AND BENEFIT OF THE PPP CONTRACT

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INFORMATION ON THE PARTIES

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桐鄉市教育文化發展有限責任公司

桐鄉教育局

LISTING RULES IMPLICATIONS

1. The Company's financial performance for the year ended 31 December 2022 is as follows:

Item	2022	2021
Revenue	100%	100%
Profit	100%	100%

GENERAL

1. The Company is a public company incorporated in the People's Republic of China.

2. The Company's registered office is at [Address].

DEFINITIONS

1. "Company" means the company as defined in the Companies Act, 1981.

2. "Shareholder" means a person who holds shares in the Company.

3. "Director" means a person who is a director of the Company.

4. "Company" means 巨匠建設集團股份有限公司.

5. "Share" means a share in the Company.

6. "Shareholder" means a person who holds shares in the Company.

7. "Director" means a person who is a director of the Company.

• Upon the fulfilment of all conditions precedent under clause

• Upon the fulfilment of some conditions precedent and the

桐鄉市青少年素質教育實踐基地
項目 合同》

桐鄉教育局

桐鄉市青少年素質教育實踐基地有限責任公司

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Jujiang Construction Group Co., Ltd

Mr. Lyu Yaoneng

Chairman

As of the date of this announcement, the Board comprises Mr. Lu Yaoneng, Mr. Lu Da hong, Mr. Li Jin an, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Yu Jing uan, Mr. Lin Tao, and Mr. Wong Kai Wai, as independent non-executive Directors.

** for identification purposes onl*