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*(A joint stock limited liability company established in the of China)*

The Board hereby announces that on 22 December 2023, the Company (after trading hours) entered into the Master Agreement with Jujiang Holdings Group for a term from 1 January 2024 to 31 December 2024, Jujiang Holdings Group agreed to engage the Group to provide construction contracting services such as building construction, foundation work, curtain wall construction, building decoration and fire equipment installation to Jujiang Holdings Group.

As at the date of this announcement, the Company is owned as to 38.25% by Jujiang Holdings Group and Jujiang Holdings Group is owned as to approximately 51.33% by Mr. Lyu Yaoneng (an executive director and chairman of the Company) and approximately 48.67% by nine other individual shareholders. As Jujiang Holdings Group is one of the Controlling Shareholders and a connected person of the Company, the transactions contemplated under the Master Agreement between Jujiang Holdings Group and the Group will constitute continuing connected transactions for the Group under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Master Agreement is more than 0.1% but less than 5%, the transactions contemplated under the Master Agreement are subject to the reporting, announcement and annual review requirement but are exempt from the approval requirements under Chapter 14A of the Listing Rules.

Reference is made to the announcements of the Company dated 10 March 2023 in relation to the entering into the 2023 Master Agreement between the Company and Jujiang Holdings Group regarding continuing connected transactions contemplated thereunder. The 2023 Master Agreement will be expire on 31 December 2023 and in view of the intention of the Company to continue certain types of transactions contemplated thereunder with Jujiang Holdings Group after such expiry, and to facilitate the development of the business of the Group, on 22 December 2023, the Company (after trading hours) entered into the Master Agreement with Jujiang Holdings Group for a term from the 1 January 2024 to 31 December 2024, pursuant to the Master Agreement, Jujiang Holdings Group agreed to engage the Group to provide construction contracting services such as building construction, foundation work, curtain wall construction, building decoration and fire equipment installation to Jujiang Holdings Group. The Master Agreement generally have identical terms as the 2023 Master Agreement.

22 December 2023 (after trading hours)

The Group (as service provider) and Jujiang Holdings Group

The Master Agreement shall have a term from 1 January 2024 to 31 December 2024.

Jujiang Holdings Group agreed to engage the Group to provide construction contracting services such as building construction, foundation work, curtain wall construction, building decoration and fire equipment installation to Jujiang Holdings Group.

The Group and Jujiang Holdings Group agreed that the transactions shall be conducted on normal commercial terms, in particular:

- (a) on terms no less favourable to the Group than terms available to or from (as appropriate) Independent Third Parties;
- (b) in the ordinary and usual course of business of the Group and length negotiations; and
- (c) will not exceed the applicable annual caps.

The construction contracting service fees payable by Jujiang Holdings Group to the Group will be





In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

2023 Master

the construction contracting service master agreement dated 10 March 2023 entered into between the Company and Jujiang Holdings Group

the board of Directors of the Company

Jujiang Construction Group Co., Ltd. (巨匠建設集團股份有限公司), a joint stock company established in the PRC with limited liability, whose H Shares are listed and traded on the Hong Kong Stock Exchange (stock code: 1459)

has the meaning ascribed thereto under the Listing Rules and unless the context requires otherwise, refers to Mr. Lyu Yaoneng, Jujiang Holdings Group and Jujiang Equity Investment

director(s) of the Company

the Company and its subsidiaries

the Hong Kong Special Administrative Region of the PRC

a third party independent of the Company and the connected persons (as defined in the Listing Rules) of the Company

Zhejiang Jujiang Equity Investment Management Co., Ltd.\* (浙江巨匠股權投資管理股份有限公司), a joint stock limited liability

the \_\_\_\_\_ of China, for the purpose of this circular,  
excluding Hong Kong, the Macau Special Administrative Region and  
Taiwan

Renminbi, the lawful currency of the PRC

the domestic share(s) and the H share(s) of the Company

holder(s) of the Share(s)

The Stock Exchange of Hong Kong Limited

percent

On behalf of the Board

*Chairman*

Zhejiang Province, the PRC, 22 December 2023

*As of the date of this announcement, the Board comprises Mr. Lyu Yaoneng, Mr. Lyu Dazhong, Mr. Li Jinyan, Mr. Lu Zhicheng, Mr. Shen Haiquan and Mr. Zheng Gang, as executive Directors; and Mr. Yu Jingxuan, Mr. Ma Tao, and Mr. Wong Kai Wai, as independent non-executive Directors.*

\* *for identification purposes only*