

**【For immediate release】**

**Hang Yick Holdings Company Limited**  
**恒益控股有限公司**  
**(Stock Code: 1894.HK)**

**Hang Yick Entered into A Strategic Cooperation Framework Agreement  
with Capital Development**

(Hong Kong, 21 December 2018)—**Hang Yick Holdings Company Limited** (“**Hang Yick Holdings**”), together with its subsidiaries collectively known as the “**Group**”) (**Stock Code: 1894.HK**) is pleased to announce that, on 21 December 2018, Hang Yick Gate Engineering Limited (“**Hang Yick**”), an indirect wholly-owned subsidiary of Hang Yick Holdings, entered into a non-legally binding strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) with Capital Development Investment Holdings Limited (“**Capital Development**”), pursuant to which Capital Development shall, among others, make use of its favourable connections and resources, introduce and propose property investment projects and construction projects (the “**Proposed Projects**”) in the People’s Republic of China (the “**PRC**”) to Hang Yick. The agreement shall remain in effect for 12 months from the signing date to 21 December 2019 (the “**Term**”). Under the Strategic Cooperation Framework Agreement, the parties may invest in the Proposed Projects in the form(s) mutually agreed and may enter into a Formal Agreement on or before the expiry of the Term.

Pursuant to the Strategic Cooperation Framework Agreement, Hang Yick shall pay to the Capital Development a sum equivalent to RMB20,000,000 as earnest money in two instalments. When the Term expires or the Strategic Cooperation Framework Agreement is terminated, the earnest money shall be refunded to Hang Yick.

The board (the “**Board**”) of the directors of Hang Yick Holdings considers that the Strategic Cooperation Framework Agreement will have a positive effect to the Group in terms of the development of the steel and metal works engineering services in the PRC, and such cooperation could enhance the core competitiveness of the Group and potentially lead to more business opportunities for the Group in the future. The terms of the Strategic Cooperation Framework Agreement were arrived at after arm’s length negotiations between Hang Yick and Capital Development. The Board considers that the terms of the Strategic Cooperation Framework Agreement are on normal commercial terms and are fair and reasonable, and the possible cooperation under the Strategic Cooperation Framework Agreement is in the interests of Hang Yick Holdings and its shareholders as a whole.

**Mr. Lee Pui Sun, Chairman, CEO and Executive Director of the Group** said, “Capital Development and its group mainly engage in the real estate investment and management business in the PRC and it has already reached partnership with a number of well-known real estate companies in the PRC. The signing of the Strategic Cooperation Framework Agreement with Capital Development can help Hang Yick expand its business in Mainland China. Leveraging on Capital Development’s business network and rich resources in real estate investment and projects, together with Hang Yick’s years of operation history and distinguished reputation in steel and metal engineering industry, we believe our cooperation is leading to mutual benefits and a win-win situation.”

**About Hang Yick Holdings Company Limited (Stock Code: 1894.HK)**

The Group is a leading steel and metal engineering company in Hong Kong, specializing in design, manufacture, supply and installation of steel and metal products for construction projects in Hong Kong. The Group has been operating for over 25 years. According to an independent industry report issued by Frost & Sullivan Limited, in 2017, the Group was the largest steel and metal engineering company in overall public sector in Hong Kong in terms of revenue with a market share of approximately 31.9% and ranked third in the overall steel and metal works engineering service market in Hong Kong in terms of revenue with an estimated market share of approximately 8.6%. Apart from provision of steel and metal engineering services, the Group also sells steel and metal products, including metal gates, collapsible gates, fire-insulated shutters, sliding shutters, rolling shutters and metal doors, to the customers based on their requirements and specifications. The Group was listed on the Main Board of The Stock Exchange of Hong Kong Limited in October 2018 and its stock code is 1894. HK.

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