

【For immediate release】

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

Acquired Licensed Construction Company in PRC
Hang Yick Holdings Drives PRC Construction Business Forward

(Hong Kong, 31 May 2019)—**Hang Yick Holdings Company Limited** (“Hang Yick Holdings”, or the “Company”, together with its subsidiaries collectively known as the “Group”) (Stock Code: 1894.HK) is pleased to announce that, CDI Hang Yick Construction Holdings Co. Ltd. SZ (an indirect non-wholly owned subsidiary of Hang Yick Holdings) completed the acquisition of a target company licensed for construction services in the PRC on 29 May 2019, at a total cash consideration of RMB2.8 million.

The target company is a limited liability company established in the PRC, which holds (i) safety production licence for construction works and (ii) the construction industry enterprise certificate for main contractor of construction works level two and main contractor of municipal public construction works level three in the PRC. This acquisition benefits the Group’s construction business in the PRC by enabling the Group to obtain contracts for construction projects including 2 construction projects located in Zhejiang province, the PRC with an estimated total contract sum of approximately RMB800 million. Adding to this, the Group’s PRC construction business will gain a strong foothold through the target company, fostering future business expansion and broadening the Group’s source of income.

Mr. Lee Pui Sun, Chairman, CEO and Executive Director of the Group said, “The successful acquisition is very encouraging for us. The Group’s competitiveness is substantiated as we officially undertake construction projects in the PRC and are fully prepared for more projects in the future. We will seize opportunities in the PRC business and strive for greater returns for our shareholders.”

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. In 2019, the Group has expanded its scope of business into construction services in the PRC. 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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