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瑞港建設控股有限公司

PROSPER CONSTRUCTION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 6816)

**VOLUNTARY ANNOUNCEMENT –
MEMORANDUM OF UNDERSTANDING IN RELATION TO
POTENTIAL ACQUISITION OF A
PROPERTY MANAGEMENT SERVICE COMPANY**

This announcement is published on a voluntary basis to keep the shareholders of Prosper Construction Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) and potential investors informed of the latest business development of the Group.

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that on 31 May 2024, the Company, as potential purchaser, entered into a memorandum of understanding (the “MOU”) with the owner (the “Potential Vendor”) of 90% of the issued capital of a company (the “Target”) established in the People’s Republic of China (the “PRC”) in relation to the possible sale and purchase of the entire equity interest in the Target held by the Potential Vendor (ie. 90% of the Target’s issued capital) (the “Transaction”).

The Target

Based on the information currently available to the Group, the Target is a company incorporated in the PRC and principally engaged in urban greening management, property management, conference and exhibition services, housekeeping services, parking lot services, municipal facilities management, building cleaning services, landscaping projects, etc. The Target holds a tier-1 qualification in property management and is a 3A-graded property service provider in the Shandong province. The service portfolio of the Target includes 18 residential properties with floor area of approximately 4 million sqm, 10 non-residential properties with floor area of approximately 2 million sqm, urban environment comprehensive service projects, and long-term rental apartment projects, etc.

Relationship with the Controlling Shareholder of the Company

The Potential Vendor is a company incorporated in the PRC and principally engaged in investment holding. The Potential Vendor is ultimately and wholly owned by Qingdao Haifa State-owned Capital Investment and Operation Group Co. Ltd.* (青島海發國有資本投資運營集團有限公司), which is also the ultimate controlling shareholder of the Company. The proposed Transaction, if contracted, will constitute a connected transaction of the Company in accordance with and subject to the reporting and shareholders' approval requirements (as applicable) of Chapter 14A of the Listing Rules.

The MOU

Under the MOU, it is intended, among other things, that the Group will conduct further due diligence on the Target and negotiate with the Potential Vendor on the transaction terms (including the price), with a view to facilitate the parties to enter into a formal agreement for the Transaction

The MOU does not constitute a legally binding agreement between the parties in relation to the proposed Transaction or its terms or arrangements, or the entering into of any formal agreement. Save as aforesaid, other provisions in the MOU (such as the provisions relating to right of due diligence, costs, confidentiality and term of the MOU) are legally binding on the parties thereto.

The Board wishes to emphasise that no binding agreement in relation to the proposed Transaction has been entered into as at the date of this announcement. Accordingly the proposed Transaction may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Prosper Construction Holdings Limited
Ni Chuchen
Executive Director

Hong Kong, 6 June 2024

As at the date of this announcement, the Board comprised executive Directors Mr. JIANG Hongchang (chairman of the Board), Mr. LIU Yutao, Mr. YANG Honghai, Mr. NI Chuchen, Mr. DU Jianzhi; and independent non-executive Directors Mr. CHEUNG Chi Man Dennis, Mr. WANG Yaping, Mr. CHENG Xuezhao and Ms. Chen Yan.