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HUARCHI GLOBAL GROUP HOLDINGS LIMITED

華記環球集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2296

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Huarchi Global Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to provide the shareholders of the Company and its potential investors an update on the latest business developments of the Group.

(1) SUCCESSFUL TENDER AND AWARDED PROJECTS

The Board would like to notify the shareholders of the Company and its potential investors for a summary of five new projects awarded to the Group from 1 July 2020 to the date of this announcement as set out below:

Project number	Location of project	Type of project	Type of work	Type of building involved	Tender award date	Expected project period	Awarded contract sum <i>(approximate MOP million)</i>
A <i>(Note)</i>	Macau	Public	Construction	Public Housing	7 August 2020	Oct 20 – Dec 21	191.8
B	Macau	Public	Construction	Public Housing	16 September 2020	Oct 20 – Mar 22	68.0
C	Macau	Public	Construction	Public Housing	29 September 2020	Oct 20 – Mar 22	25.0

Project number	Location of project	Type of project	Type of work	Type of building involved	Tender award date	Expected project period	Awarded contract sum (approximate MOP million)
D	Macau	Public	Construction	Public Housing	8 October 2020	Oct 20 – Mar 22	30.8
E	Macau	Public	Construction	Public Housing	8 October 2020	Oct 20 – Mar 22	110.0

Note:

On 30 September 2020, AD & C, Party A and Party B entered into a cooperation agreement to implement the successful joint tendering for Project A. Both Party A and Party B are independent third parties which engage in the construction engineering industry in Macau. According to the cooperation agreement, profits or losses from Project A will be distributed by the percentage of 33.3%, 33.4% and 33.3% to AD & C, Party A and Party B, respectively.

The Directors considers that the five new projects awarded to the Group as set out above and the cooperation agreement among AD & C, Party A and Party B occurred in the Group's ordinary and usual course of business of revenue nature and thus does not constitute a notifiable transaction according to Chapter 14 of the Listing Rules. As such, this announcement is made voluntarily by the Company.

The Board hereby declares that it is not required to make any forecasts on the profit of the Group in relation to the five new projects awarded to the Group.

(2) UPDATE ON BUSINESS DEVELOPMENT

The Directors also wishes to provide an update on the Group's recent development that the Group is proactively considering to expand the Group's business and its scope in the PRC and Macau. Should there be any material progress in this regard, the Company may make further announcement in accordance with the Listing Rules or on a voluntary basis.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Board”	the board of Directors of the Company
“Company”	Huarchi Global Group Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 2296)
“Party A”	a company incorporated in Macau with limited liability
“Party B”	a company incorporated in Macau with limited liability
“Director(s)”	the director(s) of the Company
“AD & C”	AD & C Engineering & Construction Company Limited (in Portuguese, AD & C Engenharia e Construções Companhia Limitada and in Chinese, 華聯創基建築工程有限公司), a company incorporated in Macau with limited liability, an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an individual(s) or a company(ies) who or which is/are independent and not connected with (within the meaning of the Listing Rules) any of our Directors, chief executive or substantial shareholders of our Company or our Company, its subsidiaries or any of their respective associates and not otherwise a connected person of our Company
“Listing Rules”	Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“Macau”

The Macau Special Administrative Region of the PRC

“PRC”

The People's Republic of China

By order of the Board
Huarchi Global Group Holdings Limited
LOU Cheok Meng
Chairman and Managing Director

Hong Kong, 16 October 2020

As at the date of this announcement, Mr. Lou Cheok Meng (Chairman and Managing Director), Mr. Chang Wa Jeong, Mr. Ao Weng Kong and Mr. Leong Ka In are the executive Directors of the Company; and Dr. Lam Chi Kit BBS MH JP, Dr. Sin Wai Chiu Joseph and Mr. Lo Chun Chiu Adrian are the independent non-executive Directors of the Company.