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Kwong Luen Engineering Holdings Limited

廣聯工程控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1413)

UPDATE ON DIRECTOR'S INFORMATION PURSUANT TO RULE 13.51(2)(I) AND RULE 13.51B(2) OF THE LISTING RULES

This announcement is made by Kwong Luen Engineering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to a change of particulars of Mr. Wong Yiu Kit Ernest (“**Mr. Wong**”), an independent non-executive director of the Company, pursuant to Rule 13.51(2)(I) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was notified by Mr. Wong that a winding up order was granted on 18 May 2023 (the “**Order**”) by the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) for the winding up of Goldstone Investment Group Limited (“**Goldstone Investment**”). Mr. Wong has been an independent non-executive director of Goldstone Investment since 1 December 2020.

Goldstone Investment is a company incorporated in the Cayman Islands with limited liability. The shares of Goldstone Investment are listed on Main Board of the Stock Exchange of Hong Kong Limited (stock code: 901) and have been suspended from trading since 3 April 2023 and up to the date of this announcement. According to the Annual Report 2022 of Goldstone Investment, Goldstone Investment and its subsidiaries are principally engaged in the investments in the securities of listed and unlisted companies and other related financial assets. According to the announcements of Goldstone Investment dated 1 March 2022, 4 April 2022, 20 April 2022, 27 April 2022, 8 June 2022, 23 June 2022, 8 August 2022, 17 February 2023 and 27 March 2023, a petition (the “**Petition**”) was filed against Goldstone Investment pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”) in relation to the default of payment for the principal and interest of the convertible bonds issued by Goldstone Investment due on 21 January 2022. According to the announcement of Goldstone Investment dated 25 May 2023, on 18 May 2023, Goldstone Investment was ordered to be wound up by the High Court and the Official Receiver becomes the Provisional Liquidator of Goldstone Investment.

CONFIRMATION BY OUR DIRECTOR

Mr. Wong has provided the following confirmations to the Company: (i) he has no connection with and no involvement in the Petition; (ii) he is not a respondent of the Petition nor a party of the winding up proceedings of Goldstone Investment, and is not aware of any actual or potential claim that has been or will be made against him because of the Petition; and (iii) save and except the Order, there is no other matter which is required to be disclosed by Mr. Wong pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Company and its shareholders (the “Shareholders”).

The Board has no further information on the abovementioned matter other than those set out above which is based on the information supplied by Mr. Wong and the announcements of Goldstone Investment dated 1 March 2022, 4 April 2022, 20 April 2022, 27 April 2022, 8 June 2022, 23 June 2022, 8 August 2022, 17 February 2023, 27 March 2023 and 25 May 2023. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, neither Goldstone Investment nor its subsidiaries are related to the Group. The Board is not in a position to express any opinion on the matters relating to Goldstone Investment’s winding up proceedings. As the above matter did not involve the Group, Mr. Wong or relate to (i) the fiduciary duties or the required levels of skill, care and diligence of Mr. Wong under Rule 3.08; or (ii) Mr. Wong’s character, integrity, expertise, competence or independence under Rule 3.09, the Board is of the opinion that such matter has or will have no adverse effect on the business and operations of the Group and it does not affect the suitability of Mr. Wong to remain as an independent non-executive director of the Company.

LISTING RULES IMPLICATION

This announcement is made by the Company setting out the change of information in relation to Mr. Wong in compliance with the requirements of Rule 13.51B(2) of the Listing Rules. To the best knowledge, information and belief of the Directors after making all reasonable enquiries, save as disclosed above, there is no other matter in relation to the directorship of Mr. Wong with the Company that needs to be brought to the attention of the Shareholders.

By order of the Board
Kwong Luen Engineering Holdings Limited
YIP Kwong Cheung
Chairman and Executive Director

Hong Kong, 30 May 2023

As at the date of this announcement, the executive directors are Mr. YIP Kwong Cheung, Ms. KWAN Chui Ling and Mr. LIN Rida; and the independent non-executive directors are Ms. CHENG Shing Yan, Mr. WONG Yiu Kit Ernest and Mr. TANG Sher Kin.