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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)**

### **VOLUNTARY ANNOUNCEMENT COMMENCEMENT OF NEW BUSINESS**

This announcement is made by Kwong Luen Engineering Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the Company’s shareholders (the “**Shareholders**”) and potential investors on the Group’s latest business development.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Group intends to incorporate a wholly-owned subsidiary, 鑄帝數字科技有限公司, to commence engagement in cryptocurrency mining business, which includes the construction of cryptocurrency mining facilities and the operation and entrusted management of cryptocurrency mining facilities (the “**New Business Activities**”). The Group will commence cryptocurrency mining facilities and mining business in countries where cryptocurrency is legal. The Group believes that in response to developments in cryptocurrency and increasing acceptance among investors, governments across the world are implementing supportive or collaborative policies accordingly. There remains sufficient room for development of cryptocurrency. The allocation of part of the Company’s financial resources to cryptocurrency related businesses at this time could serve to diversify the risk of holding cash in our capital management, in turn addressing foreign exchange fluctuation risk. The Group will conduct appropriate research studies to ensure that the New Business Activities are conducted in compliance with relevant local laws. Besides, the Directors of the Group consider that the New Business Activities represent a good opportunity for the Group to achieve diversification of its businesses and revenue streams, ultimately enhancing the Group’s business performance and profitability. The Board considers that the commencement of the New Business Activities not only could expand the Group’s principal businesses. The Board considers that the commencement of the New Business Activities will be in the interests of the Company and its shareholders as a whole.

By order of the Board

**Kwong Luen Engineering Holdings Limited**

**LIN Rida**

*Chairman and Executive Director*

Hong Kong, 9 August 2024

*As at the date of this announcement, the executive directors are Mr. LIN Rida, Mr. YIP Kwong Cheung, Ms. HUANG Jiayi and Ms. LUO Tingting; and the independent non-executive directors are Ms. LAI Pik Chi Peggy, Mr. WONG Kwok On and Mr. TANG Man Joe.*