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ACCEL GROUP HOLDINGS LIMITED

高陸集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1283)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Accel Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors informed of the latest news of the Group. The board of the directors of the Company (the “**Board**”) reviews its existing businesses and explores other business opportunities from time to time, in order to promote the business diversification of the Group.

FRAMEWORK AGREEMENT

The Board is pleased to announce that the Company’s wholly-owned subsidiary, Accel Green Building Limited (“**Accel Green Building**”), has reached a consensus on future new energy construction projects and entered into a strategic cooperation framework agreement with Wing Lee Engineering (Asia) Limited (“**Wing Lee Asia**”) (the “**Framework Agreement**”) on 24 December 2021, in order to actively promote business development for each other and jointly create green business opportunities. Pursuant to the Framework Agreement, Accel Green Building and Wing Lee Asia will work together in new energy construction projects in the future to create business opportunities.

REASONS AND BENEFITS FOR ENTERING INTO THE FRAMEWORK AGREEMENT

In order to fully correspond to the national target of carbon neutrality and carbon peak emissions, as well as the target of the Hong Kong’s Climate Action Plan 2050 announced by the Hong Kong government, the Group will participate in new, green, smart, and environmentally friendly new energy construction projects by combining our active and innovative green concept and utilizing our experience in mechanical and electrical engineering with the extensive experience of solar panel installation of Wing Lee Asia. The Group expects to lay a solid foundation for the development of new businesses and shoulder corporate social responsibility of energy saving and carbon reduction.

In addition, Accel Green Building has entered into a solar panel installation contract earlier with Wing Lee Construction and Engineering Company Limited, with a contract value of approximately HK\$12 million. The Group is given to understand that the project is currently one of the large solar power generation projects in Hong Kong. It is expected that, upon the completion, approximately 1,125,000kWh of power will be generated per year, and approximately 650 tonnes of carbon emissions will be reduced effectively for Hong Kong per year.

The Group will continue to actively seek cooperation with all parties to develop environmentally friendly businesses related to new energy, energy saving and carbon reduction from now on.

By order of the Board
Accel Group Holdings Limited
Ko Lai Hung
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 December 2021

As at the date of this announcement, the executive Directors are Dr. Ko Lai Hung and Ms. Cheung Mei Lan; the non-executive Director is Mr. Ko Angus Chun Kit and the independent non-executive Directors are Mr. Chan Cheong Tat, Ms. Tse Ka Wing and Mr. Ho Chi Shing.