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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)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION**

Reference is made to the announcement of Accel Group Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) dated 30 September 2025 (the “Announcement”) in relation to the Acquisition. Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the Shareholders and potential investors of the Company with additional information on the Valuation.

THE VALUATION

As disclosed in the section headed “THE VALUATION” on page 5 of the Announcement, the Valuer has identified 10 comparable companies on an exhaustive basis. The Valuer has also applied a benchmark that each of the comparable companies must have over 80% of its revenue attributable to provision of construction service and from operation in Hong Kong with a market capitalisation not exceeding HK\$1 billion as at the Date of Valuation. The financial information of the 10 comparable companies is shown below:

Comparable Companies (stock code)	Market Capitalisation as at 31 March 2025 <i>HK\$ million</i>	2024 percentage of revenue attributable to provision of construction service	2024 percentage of revenue derived from Hong Kong
Ching Lee Holdings Limited (3728.HK)	40.52	100.00%	primary geographic segment in Hong Kong, actual figure was not disclosed in the annual report
Chinney Alliance Group Limited (385.HK)	238.00	86.99%	94.83%
CR Construction Group Holdings Limited (1582.HK)	215.00	97.70%	84.06%
GME Group Holdings Limited (8188.HK)	245.09	100.00%	100.00%
Landrich Holding Limited (2132.HK)	216.00	100.00%	100.00%
Royal Deluxe Holdings Limited (3789.HK)	67.20	100.00%	100.00%
SFK Construction Holdings Limited (1447.HK)	236.00	95.12%	primary geographic segment in Hong Kong, actual figure was not disclosed in the annual report
Wecon Holdings Limited (1793.HK)	131.20	100.00%	100.00%
WT Group Holdings Limited (8422.HK)	10.92	100.00%	100.00%
Yau Lee Holdings Limited (406.HK)	407.39	98.37%	96.65%

Calculation of Valuation Results

As disclosed in the section headed “THE VALUATION” on page 8 of the Announcement, the Valuer determines the equity value of the Target Company based on the unaudited financial statements of the Target Company’s trailing twelve months net profit for the period from 1 April 2024 to 31 March 2025. The Valuer excluded a one-time revenue of HK\$90,329 because it was classified as non-operating and non-recurring. Consequently, this adjustment led to an operating net profit of HK\$15,496,634 for the Target Company during the period from 1 April 2024 to 31 March 2025.

According to the unaudited financial statements of the Target Company as of the Date of Valuation, the value of its non-operating net assets as at 31 March 2025 was HK\$17,621,867. These non-operating net assets consist of amounts receivable from directors and amounts due from a related company. They are not related to trading activities and do not contribute to the Target Company’s operations. Therefore, after applying the P/E multiple, the value of non-operating net assets was added back to the market value.

Details are listed below for the calculation of the 20% equity interest in the Target Company as at the Date of Valuation:

Median P/E of the Comparable Companies:	7.72
Trailing 12 months net profit of the Target Company:	HK\$15,496,634
Add: Non-operating Net Assets/(Non-operating Net Liabilities)	HK\$17,621,867
Adjusted for marketability discount:	15.6%
Market value of 20% equity interest in the Target Company:	HK\$23,000,000 (rounded)

By Order of the Board
Accel Group Holdings Limited
Ko Lai Hung

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 October 2025

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.