

【 For Immediate Release 】



高陞集團控股有限公司 Accel Group Holdings Limited

Accel Group Announces 2021 Interim Results Increase in Revenue and Project Reserves Firstly Declare Interim Dividend of HK 2.1 Cents Per Share

(29 November 2021 – Hong Kong) Accel Group Holdings Limited (Stock code: 1283.HK, “Accel Group” or the “Group”) announced its unaudited interim results for the six months ended September 30, 2021 (the “Period”).

Although the COVID-19 pandemic was under control locally, it continued to cause a temporary slowdown in building construction, which in turn affected the demand for E & M engineering services. Fortunately, the Group actively responded to market changes and maintained steady business growth with the strong foundation built on its core business. During the Period, the Group’s revenue amounted to HKD280 million, representing an increase of 17% as compared with the corresponding period. Gross profit increased by 8.5% to HKD56.5 million. Profit for the Period was HKD35.1 million, representing an increase of 3.6% as compared to the profit for the Period of HKD33.9 million excluding the one-off subsidy in the same period last year, and maintaining steady growth despite the tough business environment under the pandemic. Also, the Board has proposed to increase the payment of an interim dividend to 48% of profit for the Period, being HK 2.1 cents per share.

During the Period, the Group adopted a proactive and flexible strategy to participate in the bidding and gained abundant project reserves. During the Period, the Group was awarded a total of 15 new projects (with a total contract sum of approximately HKD600 million), including 2 E & M engineering services projects for the proposed residential development in Kai Tak with a total contract value of approximately HKD220 million, and has become the largest MVAC project provider in the Kai Tak Development Area with 8 MVAC projects awarded. Currently, a number of tenders and quotations submitted in the first half of the year are still under active negotiation and are expected to provide the Group with an effective pipeline of projects and stable income in the long run.

The sustainable development of an enterprise is inseparable from the innovation of technology and business. During the Period, in addition to strengthening its operational and service capabilities, Accel Group also closely followed the trend of “carbon neutral” and strived to promote business intelligence and environmental innovation to enhance market competitiveness. On the one hand, the Group

actively promoted the establishment of a framework agreement of “Joint Research Laboratory” with local universities, implemented various scientific research product designs and promoted the development of air quality, intelligent, energy-saving, environmental protection and other technologies. On the other hand, the Group constantly reviews the engineering technology and strives to integrate energy-saving technology and renewable energy into the electromechanical system to improve the energy efficiency of buildings and to meet the government’s Low-Carbon Transformation goal. The Group will actively seek partners to fully promote energy conservation and emission reduction initiatives in Hong Kong, and apply innovative technologies and smart concepts to lay the foundation for the Group’s intelligent electrical and mechanical business.

With the implementation of various policies, the Group’s E & M engineering business will also enjoy great benefits. The “Northern Metropolitan Region” proposed by the Hong Kong Government in the 2021 Policy Address will effectively increase the land for innovation and technology and actively increase the land for housing. It is believed that the building construction demand, which was temporarily depressed during the Period due to the prolonged epidemic, will be further released in the future. Leveraging on the Group’s innovative technologies and leading market position, the Group has sufficient professional technical team and project undertaking capability to capture the enormous opportunities arising from the “Northern Metropolitan Region” initiative, which will add momentum to the Group’s long-term development.

Dr. Ko Laihung, Chairman and Chief Executive Officer of the Group, said, “Under the current challenging business environment, as a leading enterprise in the E & M engineering industry, Accel Group has demonstrated resilience and growth potential during the Period with its competitive tendering strategy and proven development strategy, and the successive expansion of project reserves will bring steady income to the Group. At the same time, the ESG development is showing a good trend of accelerating in all aspects. The Group will take advantage of the situation, give full play to our advantages in intelligent, energy-saving and environmental protection businesses, and seize all the opportunities of cooperation and business upgrade, help the society to achieve green and low-carbon transformation, and prepare for the sustainable development of the Group in the future.”

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About Accel Group Holdings Limited (Stock code: 1283.HK)

Accel Group Holdings Limited (the “Group”) listed on the Main Board of the Stock Exchange of Hong Kong Limited in 2019. It is an electrical and mechanical engineering services provider with good track record. Its key customers are famous developers and architectural firms in Hong Kong. The Group has established experience in several significant construction projects for famous developers and architectural firms in Hong Kong. The Group is mainly engaged in installing electrical and mechanical

facilities for various developers, including the installation of air-conditioning system, drainage system, water supply, swimming pool and fountain system, electrical and control system as well as smart electrical control system in buildings. The Group is committed to providing quality electrical and mechanical engineering services.

This press release is issued by **Financial PR (HK) Limited** on behalf of **Accel Group Holdings Limited**. For further information, please contact:

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