

【 For Immediate Release 】



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

Accel Group Won Two Tenders for Kai Tak Project Becoming the Largest MVAC Engineering Service Provider Expected Total Contract Value of Approximately HKD 220 Million Powerful Team Achieves Great Results in Project Reserve Expansion

(5 October 2021 – Hong Kong) **Accel Group Holdings Limited** (Stock code: 1283.HK, “**Accel Group**” or the “**Group**”) is pleased to announce that, **Chit Tat Electrical Engineering Limited** (“Chit Tat”), an indirect wholly-owned subsidiary of the Group, was successively won two tenders for proposed residential development projects in Kai Tak Development Area in August and September this year for the provision of E & M engineering services in relation to HVAC(heating, ventilation, and air conditioning) and MVAC(mechanical ventilation and air-conditioning) respectively, **with an expected total contract value of approximately HKD 220 million**. Successfully winning the tender of major projects is a testament to the Group’s solid foundation in the market and will provide the Group with an effective project reserve and stable income in the long run.

The two awarded projects are targeted for the proposed residential projects in Kai Tak Development Area, Kowloon, for the provision of HVAC and MVAC projects covering design, supply, installation, testing and commissioning services etc., with an expected total contract value of approximately HKD 220 million. Currently, the two awarded projects have signed legally binding letters of intent or nomination letters. In order to ensure sufficient project reserves, Accel Group has been consistently building strong relationships with participants in the industry supply chain and leveraging its leading position in private residential MVAC system works by adopting a proactive tendering strategy. To date, the Group has been awarded 8 MVAC projects in the Kai Tak Development Area, making it the largest MVAC engineering service provider in the area.

Accel Group successively won two significant projects, which is inseparable from the Group's experience and strength in the E&M engineering industry for many years. As a leading E&M engineering enterprise with nearly 30 years of industry experience, Accel Group not only possesses a number of quality registration certifications issued by government agencies and the International Organization for Standardization, but also has a large professional construction team and technical support with proven experience in various complex E&M engineering design, construction, and installation, and is able to control and monitor each construction node in a timely manner. These efficient, coordinated and solid service capabilities also serve as a guarantee for the Group’s ability to handle a number of large-scale engineering projects and demonstrates the Group’s leading E&M engineering service capabilities.

Dr. Ko Laihung, Chairman and Chief Executive Officer of the Group, said, “It is honored that Chit Tat is able to stand out in the increasingly competitive industry and has been successfully awarded two major projects with an expected total contract value of approximately HKD 220 million, which fully demonstrates the market

recognition of Chit Tat's professional and quality services and believes that these projects will also contribute to the Group's better operating results. Looking forward, Accel Group will continue to actively provide better engineering services to customers, adopt appropriate project acquisition strategies in a timely manner, strive to stand out in the current competitive environment, adhere to customer-oriented, optimize services driven by intelligence, energy conservation, environmental protection and innovation, actively seize more business opportunities, and lay a good foundation for the Group's sustainable development."

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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.

About Chit Tat Electrical Engineering Limited

Chit Tat Electrical Engineering Limited is a wholly-owned subsidiary of Accel Group Holdings Limited. It has approximately 30 years of mechanical and electrical engineering service experience and a solid foundation, and it has developed into one of the most highly influential and competitive mechanical and electrical engineering companies in Hong Kong. It is equipped with professional technical personnel and construction teams. It occupies an important position in Hong Kong's mechanical and electrical engineering industry, especially in private residential air-conditioning projects. Chit Tat Electrical Engineering Limited is committed to giving full play to its expertise in mechanical and electrical engineering technology to provide high-quality services, adhering to the customer-oriented spirit, achieving excellent performance, strengthening competitive advantages and diversifying layout, to maintain the leading position in the industry and empower Accel Group, parent company of Chit Tat Electrical Engineering to establish solid industry position.

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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