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**Hing Lee (HK) Holdings Limited**  
**興利（香港）控股有限公司**

*(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)*  
(Stock code: 396)

**ANNOUNCEMENT**  
**PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**  
**LAPSE OF THE MOU**  
**AND**  
**END OF OFFER PERIOD**

This announcement is made by Hing Lee (HK) Holdings Limited pursuant to Rule 3.7 of the Takeovers Code.

Reference is made to the announcements of the Company dated 26 March 2026 and 27 April 2026 in relation to, among other things, the Possible Transaction which, if materialized, may lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the said announcements.

**LAPSE OF THE MOU**

The Board wishes to update the Shareholders and potential investors on the progress of the Possible Transaction based on the information provided by the Potential Vendors.

Pursuant to the terms of the MOU, the Possible Transaction is subject to the negotiation and execution of a legally binding sale and purchase agreement between the parties within 2 months from the date of the MOU, that is, on or before 25 May 2026.

As at 25 May 2026, no formal sale and purchase agreement had been entered into in respect of the Possible Transaction, and the MOU has lapsed. The Earnest Money paid by the Potential Purchaser has also been forfeited to the Potential Vendors pursuant to the terms of the MOU.

## **END OF OFFER PERIOD**

For the purposes of the Takeovers Code, the offer period has ended on the date of this announcement, being 26 May 2026.

**Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. Persons who are in doubt as to the action should take should consult their stock brokers, bank managers, solicitors or other professional adviser(s).**

By order of the Board  
**Hing Lee (HK) Holdings Limited**  
**Sung Kai Hing**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 May 2026

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung and three independent non-executive Directors, namely, Mr. Kong Hing Ki, Ms. Leung Yuen Man and Mr. Feng Jianzhong.*

*The Board jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*