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ABLE ENGINEERING HOLDINGS LIMITED

安保工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1627)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF AN INDUSTRIAL AND GODOWN BUILDING

THE ACQUISITION

The Board is pleased to announce that on 18 June 2026 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor pursuant to which the Purchaser agreed to purchase, and the Vendor agreed to sell the Property at the Consideration of HK\$173,000,000.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but all applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 18 June 2026 (after trading hours), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Provisional Agreement with the Vendor pursuant to which the Purchaser agreed to purchase, and the Vendor agreed to sell, the Property.

THE PROVISIONAL AGREEMENT

The principal terms of the Provisional Agreement are summarised below:

Date: 18 June 2026

Parties: (1) the Purchaser;
(2) the Vendor; and
(3) the Property Agent

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor, the Property Agent and their respective ultimate beneficial owner(s) (if applicable) are Independent Third Parties as at the date of this announcement.

Subject of the Acquisition

Pursuant to the Provisional Agreement, the Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the interests in the Property. The Property comprises all those pieces or parcels of ground registered in the Land Registry as Lot No. 1104 in D.D. 215 of and in the messuages erections and building erected thereon now known as No. 1 Hong Ting Road, Sai Kung, New Territories. It consists of a 4-storey industrial and godown building erected in 1993 with an aggregated gross floor area of approximately 9,344 square meters.

Based on the information provided by the Vendor, the G/F of the Property is currently leased to an Independent Third Party, under a tenancy agreement at a monthly rent of HK\$80,000 (inclusive of government rent, rates and management fees) with tenure expiring on 15 July 2026 (subject to early termination by landlord, to the extent applicable).

The Property is sold to the Purchaser on an "as is" basis. Pursuant to the Provisional Agreement, the parties shall enter into the Formal Agreement for the Acquisition of the Property on or before 9 July 2026.

Consideration

The Consideration is HK\$173,000,000, which shall be paid by the Purchaser by way of cash in the following manner:

1. initial deposit of HK\$5,000,000, upon signing of the Provisional Agreement;
2. further deposit of HK\$12,300,000, upon signing of the Formal Agreement; and
3. HK\$155,700,000, representing the balance of the Consideration, payable upon Completion.

The Consideration was determined after arm's length negotiations between the Purchaser and the Vendor by reference to the prevailing market conditions, as well as the location of the Property and market price of comparable properties in the same district. It is expected that the Consideration will be financed by a combination of (i) internal resources of the Group, and (ii) new bank financing to the extent where available.

Completion

Subject to satisfaction of the condition(s) to the Provisional Agreement and the Formal Agreement, Completion shall take place on or before 31 August 2026.

INFORMATION OF THE PARTIES

The Purchaser, an indirect wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability and its principal business is property investment and holding. The Group is principally engaged in building construction, repair, maintenance, alteration and addition works, piling works, sales of prefabricated modular construction units and property investment and development in Hong Kong.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Property Agent, is a company incorporated in Hong Kong with limited liability and is principally engaged in the provision of property agency services in Hong Kong.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor, is a company incorporated in Hong Kong with limited liability and is principally engaged in property investment.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Acquisition will provide a self-owned working space to the Group, providing more area to cater for the Group's future development, e.g., (i) provide space for setting up its own workshops to fulfill license requirements from relevant government departments; (ii) provide space for storage of machinery, plants and construction materials; (iii) set up an innovation and technology team to carry out research and development on building materials and building processes improvements; and (iv) lease out surplus space of the building, if any.

Taking into account the above factors, the Directors of the Company, consider that the terms of the Acquisition are on normal commercial terms and are fair and reasonable, and the Acquisition is in the interests of the Company and its Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated under Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but all applicable percentage ratios are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but is exempted from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Acquisition”	the acquisition of the Property by the Purchaser from the Vendor pursuant to the terms of the Provision Agreement;
“Board”	the board of Directors;
“Company”	Able Engineering Holdings Limited (安保工程控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange (stock code: 1627);
“Completion”	the completion of the Acquisition pursuant to the Provisional Agreement and the Formal Agreement in relation to the Acquisition;
“connected person(s)”	has the meaning as ascribed to it under the Listing Rules;
“Consideration”	HK\$173,000,000, being the purchase price of the Property;
“Director(s)”	director(s) of the Company;
“Formal Agreement”	the formal sale and purchase agreements in relation to the Acquisition to be entered into between the Vendor and the Purchaser on or before 9 July 2026;

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	person(s) or company(ies) which is/are third party(ies) independent of and not connected with the Company and its connected persons;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange;
“Property”	all those pieces or parcels of ground registered in the Land Registry as Lot No. 1104 in D.D. 215 of and in the messuages erections and building erected thereon now known as No. 1 Hong Ting Road, Sai Kung, New Territories;
“Property Agent”	Jones Lang LaSalle Limited, an Independent Third Party which is a company incorporated in Hong Kong with limited liability;
“Provisional Agreement”	the provisional agreement for sale and purchase of the Property entered into between the Purchaser, the Vendor and the Property Agent on 18 June 2026;
“Purchaser”	Greater Way Limited 偉展有限公司, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company;
“Shareholder(s)”	holders of the ordinary share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Vendor”

Well Harbour (H.K.) Limited 宏海(香港)有限公司, an Independent Third Party which is a company incorporated in Hong Kong with limited liability;

“%”

per cent.

By Order of the Board
ABLE ENGINEERING HOLDINGS LIMITED
YAU Kwok Fai
Chairman

Hong Kong, 18 June 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. YAU Kwok Fai (*Chairman*)

Mr. LEE Hang Wing James (*CEO*)

Independent Non-executive Directors

Ar Prof. FUNG Yin Suen Ada

Prof. KO Jan Ming

Dr. LEE Man Piu Albert

Mr. MONG Chan