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GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

SUCCESS IN THE BID FOR CONSTRUCTION CONTRACT

This announcement is made on a voluntary basis by Grand Ming Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board of directors (the “**Board**”) of the Company is pleased to announce that Grand Tech Construction Company Limited (“**Grand Tech**”), a subsidiary of the Company, has won the bid for the construction contract of a proposed residential development for Royal Mark Investments Limited (“**Royal Mark**”), a subsidiary of K.Wah International Holdings Limited (“**K.Wah**”, stock code: 00173).

Pursuant to the letter of intent dated 11 March 2016, Royal Mark has accepted the tender submitted by Grand Tech for the main contract works of the proposed residential development at NKIL6526, Kai Tak Area 1I Site 2, Kai Tak, Kowloon, Hong Kong (the “**Project**”), at a lump sum of HK\$1.48 billion. This brings the Group’s total contract sum for construction contract on hand which are in progress amounts to approximately HK\$2.85 billion as at the date of this announcement.

The Board believes that the success in the bid for the aforesaid construction contract from K.Wah has reaffirmed their recognition of our high standard of building works, which is a crucial factor to the success of the Group in the construction industry in Hong Kong.

Grand Tech and Royal Mark will execute a formal contract to set out the detailed terms and conditions of the Project.

By Order of the Board
Grand Ming Group Holdings Limited

Chan Hung Ming
Chairman and Executive Director

Hong Kong, 14 March 2016

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

Executive Directors:

Mr. Chan Hung Ming
Mr. Lau Chi Wah
Mr. Yuen Ying Wai
Mr. Kwan Wing Wo

Independent Non-Executive Directors:

Mr. Tsui Ka Wah
Mr. Kan Yau Wo
Mr. Mok Kwai Pui Bill
Mr. Lee Chung Yiu Johnny