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**均安控股**

Kwan On Holdings

**KWAN ON HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1559)**

## **VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE**

This is a voluntary announcement made by Kwan On Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to provide shareholders of the Company and potential investors an update on the latest business development of the Group.

On 12 September 2019, at the Belt and Road Summit in Hong Kong, Mr. Chen Zhenghua, the chairman of Jiangsu Provincial Construction Group and the chairman of the board of directors of the Company (the “**Board**”), and Mr. Ret. Gen. Danilo Delapuz Lim, the chairman of Metropolitan Manila Development Authority (“**MMDA**”), on behalf of the Group and MMDA respectively, officially entered into a memorandum of agreement (“**MOA**”) in respect of the Metro Manila Pasig River Light Rail Transit-Oriented Development (“**TOD**”) project in the Philippines. At the same time, the Group executed an entrusted project finance advisory agreement with Greenland Finance Company Limited, and entrusted project feasibility study advisory agreements with Powerchina Huadong Engineering Corporation Limited (“**POWERCHINA HUADONG**”), Ho & Partners Architects Engineers & Development Consultants Ltd and Philippines’ Metrocity Properties Group Inc. in an effort to facilitate the final execution of a public-private partnership (“**PPP**”) agreement for the project.

The Group worked in collaboration with POWERCHINA HUADONG to draft the proposal for the Metro Manila Pasig River Light Rail TOD project in the Philippines and it officially submitted the project proposal to MMDA. The project proposal mainly includes the following contents: it was proposed to invest USD3 billion in constructing a 27-km east-west light rail along Pasig River running from Manila Bay to Lake Laguna as well as 22 light rail stations and property developments above the stations with an area approximately of 4,400,000 m<sup>2</sup>, which was in principle endorsed and accepted in writing by MMDA. On this basis and upon adequate negotiation, the abovementioned MOA for the TOD project was finally executed. Once completed, the project will significantly improve the public traffic conditions of the cities located along Pasig River and speed up urban growth and regional economic development.

The Group specifically invited the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region, the Hong Kong Branch of China Development Bank, the Hong Kong Chamber of Commerce of the Philippines Inc. and other organisations to attend and witness the signing ceremony of the project at the summit under the support of the Hong Kong Trade Development Council.

Further announcement(s) in respect of the development of the Project will be made by the Company as and when appropriate.

By Order of the Board  
**Kwan On Holdings Limited**  
**Chen Zhenghua**  
*Chairman*

Hong Kong, 13 September 2019

*As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing, Mr. Wong Wa, and Mr. Cao Lei; and the Independent Non-Executive Directors are Professor Lam Sing Kwong, Simon, Mr. Lum Pak Sum and Mr. Gong Zhenzhi.*