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KANGLI INTERNATIONAL HOLDINGS LIMITED

康利國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 06890)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by KangLi International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board (“**Board**”) of directors (“**Director(s)**”) of the Company wishes to announce that the Group has commenced the business of property management services in the Philippines (“**New Business Activity**”) through an indirect wholly-owned subsidiary of the Company in Philippines (the “**Subsidiary**”).

The Board has been actively exploring new business opportunities in order to bring a higher return to the Shareholders. As disclosed in the annual report of the Company for the year ended 31 December 2022, after considering the economic performance in the Philippines, the Group has established a subsidiary in the Philippines by the end of 2022 as a starting point, with a view to promoting its property management business over there. The Group was in the process of identifying and negotiating with local property owners for the property management services in the Philippines, which is expected to diversify its revenue stream. The Board will continue to seek other business opportunities in the Philippines with an aim to bring long-term value to the Group.

The Board wishes to inform the Shareholders and potential investors that on [•] 2023, the Subsidiary entered into a property management agreement with a company established in the Philippines, which is the registered owner (the “**Owner**”) of a building situated at Parañaque City, the Philippines (the “**Building**”) for providing property management services to the Building. To the best of the Directors’ knowledge, information and belief having made reasonable enquiries, the Owner and its ultimate beneficial owner(s) are independent third parties.

The Group has expanded its business to the New Business Activity by entering into the property management agreement. The Board believes the development of the New Business Activity represents a good opportunity for the Group to further develop and diversify its existing business, which will potentially improve the Group's business operations and financial position. The Board believes the New Business Activity will broaden the income stream of the Group and is in the interests of the Company and the Shareholders as a whole.

By order of the Board
KangLi International Holdings Limited
Liu Ping
Chairman

Hong Kong, [•] May 2023

As at the date of this announcement, the Board comprises five executive Directors, being Mr. Mei Zefeng, Ms. Liu Ping, Mr. Zhang Zhihong, Ms. Lu Xiaoyu and Mr. Xu Chao, and three independent non-executive Directors, being Mr. Lau Ying Kit, Mr. Cao Cheng and Mr. Yang Guang.