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HING MING HOLDINGS LIMITED

興銘控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8425)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE COOPERATION

This is a voluntary announcement made by Hing Ming Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) for keeping its shareholders and potential investors informed of the latest business development of the Group.

THE MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 27 April 2021 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Henan Relax Rest Station Culture Industry Company Limited* (河南輕鬆驛站文化產業有限公司) (“**Henan Relax**”) in relation to a possible strategic co-operation for development and setting up expressway rest area integrated with 5G intelligence services (the “**Possible Cooperation**”).

Save for clauses relating to fees and expenses, exclusivity and confidentiality, the MOU is not legally binding.

The parties agree that the MOU shall be valid from the date of the MOU until the earliest of (i) six (6) months (the “**Validity Period**”) after the date of execution; (ii) the date on which the parties enter into formal agreement(s) or other agreement(s) in place of the MOU; or (iii) the date on which the parties mutually agree to terminate the MOU. Any of the parties has the right upon serving written notice to the other party to request for renewal within the Validity Period (for a period of not more than 12 months), otherwise the MOU will be automatically terminated upon expiration.

The MOU represents the preliminary mutual understanding of the parties and does not constitute any legally binding commitment in respect of the Possible Cooperation save and except that each party agrees to be legally bound by certain clause as set out above pursuant to the MOU. The Possible Cooperation is subject to further negotiation and execution of formal agreement(s) between the relevant parties, if any.

INFORMATION ABOUT HENAN RELAX

Based on the information provided by Henan Relax, Henan Relax is a company established in the People's Republic of China ("PRC") with limited liability. It is principally engaged in culture and art promotion, advertising design, marketing, event management and providing other value-added services for corporate clients.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Henan Relax and its shareholders (and their respective ultimate beneficial owner(s)) are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")).

REASONS AND BENEFITS FOR ENTERING INTO THE MOU

The Group is principally engaged in (i) providing rental services of temporary suspended working platforms and other construction equipment, mainly including tower cranes and generators; and (ii) trading of equipment and spare parts, mainly including permanent suspended working platforms, motors and wire rope. Taking into account the uncertainties in the demand for temporary suspended working platforms and related equipment in Hong Kong, the Directors consider that there is a need for the Group to diversify its development strategies in order to remain its profitability while facing the numerous uncertainties and challenges in the industry.

Meanwhile, according to the Ministry of Industry and Information Technology of the PRC, the PRC plans to build 600,000 5G base stations in 2021 to promote the construction of 5G networks and accelerate 5G coverage in major cities in the PRC and advance co-construction and sharing strategies, as the country continues to push ahead with plans to lead global deployment of the next-generation wireless technology.

In order to maximise return to the Company and the shareholders of the Company in the long run, the Directors consider that it is in the interest of the Company to enter into the MOU to explore the possibility of diversification of the business of the Group. The Possible Cooperation, should it materialise, will enhance the corporate development of the Group which will be in the best interests of the Company and its shareholders as a whole.

GENERAL

As at the date of this announcement, the detailed terms and conditions of the Possible Cooperation are still being negotiated and no legally binding agreement has been entered into. The Possible Cooperation, if materialised, may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

Shareholders and potential investors of the Company should note that the transactions contemplated under the MOU may or may not materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Hing Ming Holdings Limited
Tang Hing Keung
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 27 April 2021

As at the date of this announcement, the executive Directors are Mr. Tang Hing Keung (Chairman and Chief Executive Officer), Ms. Woo Lan Ying (Vice Chairman), Mr. Tang Ming Hei and Ms. Au Man Yi; the non-executive Directors are Ms. Au Fung Yee and Mr. Au Lop Wah Edmond; and the independent non-executive Directors are Mr. Kwan Woon Man Boris, Mr. Chiu Chi Wing, Ms. Li Kai Lai Miranda and Mr. Yeung Chi Fai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.hing-ming.com.

* *for identification purpose only*