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AI Energy Engineering Holdings Limited **智算能建控股有限公司**

(Formerly known as “Kingland Group Holdings Limited 景聯集團控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

DISCLOSEABLE TRANSACTIONS IN RELATION TO THE TENANCY AGREEMENTS

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On 24 April 2025, Kingland (Sino) (being an indirect wholly owned subsidiary of the Company) as tenant and King Well Construction (being an Independent Third Party) as landlord entered into the First Tenancy Agreement in respect of the Premises A for a term of three years commencing from 16 May 2025 to 15 May 2028 (both dates inclusive).

On 18 September 2025, Kingland (Sino) (being an indirect wholly owned subsidiary of the Company) as tenant and Easy Stand (being an Independent Third Party) as landlord entered into the Second Tenancy Agreement in respect of the Premises B for a term of five years from 16 January 2026 to 15 January 2031 (both dates inclusive).

IMPLICATIONS UNDER THE LISTING RULES

In accordance with HKFRS 16, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the leases of the Premises A and Premises B under the Tenancy Agreements. Accordingly, the lease transactions contemplated thereunder are regarded as acquisitions of assets by the Company as tenant for the purpose of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the respective value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 in relation to each of (i) the First Tenancy Agreement and (ii) the Second Tenancy Agreement is more than 5% but less than 25%, the entering into of the First Tenancy Agreement, the Second Tenancy Agreement and the respective transactions contemplated thereunder constitute discloseable transactions for the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but exempt from Shareholders’ approval requirement under the Listing Rules.

DISCLOSEABLE TRANSACTIONS IN RELATION TO THE TENANCY AGREEMENTS

On 24 April 2025, Kingland (Sino) (being an indirect wholly owned subsidiary of the Company) as tenant and King Well Construction (being an Independent Third Party) as landlord entered into the First Tenancy Agreement in respect of the Premises A for a term of three years commencing from 16 May 2025 to 15 May 2028 (both dates inclusive) at the monthly rent of HK\$100,000.

On 18 September 2025, Kingland (Sino) (being an indirect wholly owned subsidiary of the Company) as tenant and Easy Stand (being an Independent Third Party) as landlord entered into the Second Tenancy Agreement in respect of the Premises B for a term of five years from 16 January 2026 to 15 January 2031 (both dates inclusive) at the monthly rent of HK\$110,000.

The principal terms of the Tenancy Agreements are set out below:

THE FIRST TENANCY AGREEMENT

Date : 24 April 2025

Parties : (i) Kingland (Sino) Company Limited (景聯(大中華)有限公司) (“**Kingland (Sino)**”) (being an indirect wholly owned subsidiary of the Company) as tenant
(ii) King Well Construction Machinery Limited (金偉建築機械有限公司) (“**King Well Construction**”) (being an Independent Third Party) as landlord

King Well Construction is a company incorporated in Hong Kong with limited liability, and is wholly owned by Mr. But King Wai (畢經偉). Based on publicly available information, the principal business activity of King Well Construction is construction business.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the landlord (i.e. King Well Construction) and its ultimate beneficial owner(s) are Independent Third Parties.

Premises : DD126 Lot114,115 RP,203, Yuen Long

Floor area : approximately 20,000 sq ft

Term : three years commencing from 16 May 2025 to 15 May 2028 (both dates inclusive)

Total aggregate value of consideration payable : approximately HK\$3,600,000 in aggregate for the term of three years pursuant to the terms and conditions of the First Tenancy Agreement (exclusive of utilities, water, electricity, gas and other outgoings which shall be borne by the tenant)

The total aggregate consideration payable under the First Tenancy Agreement will be settled by internal resources of the Group.

The value of the right-of-use asset recognised by the Company under the First Tenancy Agreement amounted to approximately HK\$3.2 million, which is the present value of the total consideration payable at the inception of the term under the First Tenancy Agreement in accordance with HKFRS 16. Discount rate of 7.7% is applied to compute the present value of total consideration payable under the First Tenancy Agreement.

THE SECOND TENANCY AGREEMENT

Date : 18 September 2025

Parties : (i) Kingland (Sino) (being an indirect wholly owned subsidiary of the Company) as tenant
(ii) Easy Stand Limited, (順立有限公司) (“**Easy Stand**”) (being an Independent Third Party) as landlord

Easy Stand is a company incorporated in Hong Kong with limited liability, and is wholly owned by Mr. Yuen Se Kit (袁仕傑). Based on publicly available information, the principal business activity of Easy Stand is general trading.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the landlord (i.e. Easy Stand) and its ultimate beneficial owner(s) are Independent Third Parties.

Premises : Flat B, G/F, Fu Hop Factory Building, Nos 209 & 211 Wai Yip Street, Kwun Tong, Kowloon

Floor area : 4,952 sq ft

Term : five years commencing from 16 January 2026 to 15 January 2031 (both dates inclusive)

Total aggregate value of consideration payable : approximately HK\$6,600,000 in aggregate for the term of five years pursuant to the terms and conditions of the Second Tenancy Agreement (including government rates and rent but exclusive of management fee)

The total aggregate consideration payable under the Second Tenancy Agreement will be settled by internal resources of the Group.

The value of the right-of-use asset recognised by the Company under the Second Tenancy Agreement amounted to approximately HK\$5.8 million, which is the present value of the total consideration payable at the inception of the term under the Second Tenancy Agreement in accordance with HKFRS 16. Discount rate of 5.0% is applied to compute the present value of total consideration payable under the Second Tenancy Agreement.

REASONS AND BENEFITS FOR THE TENANCY AGREEMENTS

The First Tenancy Agreement and the Second Tenancy Agreement were entered into to support the operational needs of the Group's construction and engineering business. The First Tenancy Agreement is for the storage of construction materials, while the Second Tenancy Agreement is for industrial purpose.

The terms of the Tenancy Agreements were arrived at after arm's length negotiations and the rentals were determined with reference to the prevailing market rentals of similar comparable properties in the respective areas. The Directors consider that the terms of the Tenancy Agreements were entered into on normal commercial terms and are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

In accordance with HKFRS 16, the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the leases of the Premises A and Premises B under the Tenancy Agreements. Accordingly, the lease transactions contemplated thereunder are regarded as acquisitions of assets by the Company as tenant for the purpose of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the respective value of the right-of-use assets recognised by the Group pursuant to HKFRS 16 in relation to each of (i) the First Tenancy Agreement and (ii) the Second Tenancy Agreement is more than 5% but less than 25%, the entering into of the First Tenancy Agreement, the Second Tenancy Agreement and the respective transactions contemplated thereunder constitute discloseable transactions for the Company and are subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but exempt from Shareholders' approval requirement under the Listing Rules.

REMEDIAL ACTIONS

The non-compliance arose from an inadvertent oversight by the administrative department of the Company, which was responsible for negotiating and entering into the relevant lease agreements in support of the Group’s day-to-day operations. The Company acknowledges its inadvertent late compliance with the Listing Rules in relation to the disclosure requirement in respect of the Tenancy Agreements. To prevent similar non-compliance from occurring in the future, the Company has taken the following measures and actions:

- (i) the Board will arrange for the Directors and senior management, mainly comprising the core staff at the finance and administrative department, of the Company to receive further training on the requirements of the Listing Rules, with particular focus on the discloseable transaction requirements under Chapter 14 of the Listing Rules, to be completed by the end of the second quarter of 2026;
- (ii) the Board will strengthen the Group’s internal control procedures by requiring all “Material Lease Agreements” and similar transactions to be reviewed by the company secretary and reported to the Board on a timely basis to ensure that any transactions with potential Listing Rules disclosure implications are identified and announced promptly. For the purposes of the enhanced internal control procedures, a lease agreement shall be considered “material” if it has a term of one year or longer, regardless of the transaction value or the size test ratios applicable at the time of entry. This measure will be implemented with immediate effect and in any event no later than the end of the second quarter of 2026; and
- (iii) the Company will, as and when appropriate and necessary, seek its external legal, accounting or other professional advice as to any action required to be taken in relation to any proposed lease transactions or events in the future. This measure will take effect immediately. Going forward, the Company will make disclosure in a timely manner to ensure compliance with the Listing Rules in this regard.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	AI Energy Engineering Holdings Limited (formerly known as Kingland Group Holdings Limited), a company incorporated in the Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1751)

“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Easy Stand”	Easy Stand Limited, (順立有限公司), a company incorporated in Hong Kong with limited liability.
“First Tenancy Agreement”	the tenancy agreement entered into between Kingland (Sino) and King Well Construction for the lease of the Premises A on 24 April 2025
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKFRS 16”	the “Hong Kong Financial Reporting Standard 16 – Leases” issued by the Hong Kong Institute of Certified Public Accountants, which sets out the principles for the recognition, measurement, presentation and disclosure of leases
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquires, are third parties independent of and not connected with the Company and its connected persons (or any of their respective associate) within the meaning of the Listing Rules
“King Well Construction”	King Well Construction Machinery Limited (金偉建築機械有限公司), a company incorporated in Hong Kong with limited liability
“Kingland (Sino)”	Kingland (Sino) Company Limited (景聯(大中華) 有限公司) a company incorporated in Hong Kong with limited liability and an indirect wholly owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Premises A”	DD126 Lot114,115 RP,203, Yuen Long (元朗第126區地段第114號、115號餘段及第203號)
“Premises B”	Flat B, G/F, Fu Hop Factory Building, Nos 209 & 211 Wai Yip Street, Kwun Tong, Kowloon (九龍觀塘偉業街209及211號富合工廠大廈地下 B室)
“Second Tenancy Agreement”	the tenancy agreement entered into between Kingland (Sino) and Easy Stand for the lease of the Premises B on 18 September 2025
“Share(s)”	ordinary share(s) of par value HK\$0.05 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“sq ft”	square feet
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Tenancy Agreements”	collectively, the First Tenancy Agreement and the Second Tenancy Agreement
“%”	per cent

By Order of the Board
AI Energy Engineering Holdings Limited
Mr. Cao Yifan
Chairman and Executive Director

Hong Kong, 30 April 2026

As at the date of this announcement, the executive Directors are Mr. Cao Yifan (Chairman), Mr. Cheung Shek On (Vice-Chairman) and Ms. Pang Xiaoli; and the independent nonexecutive Directors are Mr. Tam Tak Kei Raymond, Ms. Zhang Zhang and Ms. Chen Yunxia.