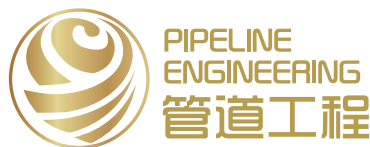


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Pipeline Engineering Holdings Limited
管道工程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1865)

VOLUNTARY ANNOUNCEMENT
COMPLETION OF ISSUANCE OF BONDS

Reference is made to the announcement of Pipeline Engineering Holdings Limited (the “**Company**”) dated 25 January 2021 (the “**Announcement**”) in relation to the issuance of bonds. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that all conditions precedent to the Completion as set out in the Subscription Agreement had been fulfilled and the Company has received the subscription money of the Bonds in full. Hence, the Completion took place on 26 January 2021 pursuant to the terms and conditions of the Subscription Agreement.

At the Completion, the Company issued the Bonds with principal amount of HK\$40,000,000, bearing an interest rate of 6% per annum due in 2022.

By Order of the Board
Pipeline Engineering Holdings Limited
Feng Jiamin and Michael Shi Guan Wah
Joint Chairmen

Hong Kong, 26 January 2021

As at the date of this announcement, the Board comprises Mr. Michael Shi Guan Wah, Ms. Feng Jiamin and Mr. Lok Ka Ho as executive directors; Mr. Shek Jun Chong, Mr. Qiu Yue, Mr. Cher Choong Kiak, Mr. Chiam Soon Chian (Zhan Shunquan); Mr. Choo Chih Chien Benjamin and Mr. Tong Wing Chi as independent nonexecutive directors.