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ROAD KING INFRASTRUCTURE LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1098)

UPDATE ON THE FINANCIAL ASSISTANCE PURSUANT TO THE FUNDING AGREEMENT AND CONDITIONAL ACQUISITION OF 45% EQUITY INTEREST IN AND SHAREHOLDER LOAN OF KUANGJIN PROPERTY

Reference is made to the announcement of Road King Infrastructure Limited (the “**Company**”) dated 3 December 2021 (the “**Announcement**”) in relation to the financial assistance pursuant to the Funding Agreement and the Conditional Acquisition. Capitalised terms in the Announcement have the same meanings when used in this announcement.

The Board is pleased to announce that on 30 December 2021, following receipt of notification that it was the successful tenderer, Suzhou RK entered into an equity transfer agreement in respect of the Conditional Acquisition as contemplated under the Cooperation Agreement.

The funds of approximately RMB1,118.9 million (comprising the Initial Fund Contribution and Initial Start-up Capital advanced by Suzhou RK pursuant to the Funding Agreement and the Subsequent Capital Contribution of RMB45 million) and an additional RMB2.7 million paid by Suzhou RK will be used to settle the consideration of the Conditional Acquisition of RMB1,021.6 million with the remaining RMB100 million being treated as shareholder loan to Kuangjin Property. Of the total sum of RMB1,118.9 million paid and payable, RMB988.8 million shall be applied towards the 45% equity interest in Kuangjin Property (including Suzhou RK’s pro rata contribution to the registered capital of Kuangjin Property whether by conversion of shareholder loan or cash contribution) and the balance of approximately RMB130.1 million (including the RMB100 million shareholder loan mentioned above) will be recognised as a shareholder loan from Suzhou RK to Kuangjin Property.

By Order of the Board
Road King Infrastructure Limited
Zen Wei Peu, Derek
Chairman

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises Messrs. Zen Wei Peu, Derek, Ko Yuk Bing and Fong Shiu Leung, Keter as Executive Directors, Mr. Dong Fang and Ms. Cai Xun as Non-executive Directors and Messrs. Lau Sai Yung, Tse Chee On, Raymond and Wong Wai Ho as Independent Non-executive Directors.