



亞洲聯合基建控股有限公司

ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED

(Incorporated in Bermuda with Limited Liability)
(Stock Code: 00711.HK)

[For Immediate Release]

ASIA ALLIED INFRASTRUCTURE ANNOUNCES 2021/22 INTERIM RESULTS

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STABLE BUSINESS PERFORMANCE AMIDST RECOVERING ENVIRONMENT VAST OPPORTUNITIES PRESENTED BY CONSTRUCTION SECTOR MOVING FORWARD

Highlights

- Revenue amounted to HK\$3.82 billion
- Net profit attributable to the shareholders amounted to approximately HK\$56.1 million
- Declared an interim dividend of HK0.88 cent per share
- Vast opportunities from construction sector as highlighted in 2021 Policy Address

(Hong Kong, 29 November 2021) — **Asia Allied Infrastructure Holdings Limited** (“**Asia Allied Infrastructure**” or the “**Group**”) (stock code: 00711.HK) announced its interim results for the six months ended 30 September 2021 (“**Review Period**”).

Amid a general recovery of the economy, the Group’s overall financial performance has remained stable during the Review Period with total revenue of approximately HK\$3.82 billion and net profit attributable to the shareholders of approximately HK\$56.1 million. With healthy cash flow and sound financial position, the Board declared an interim dividend of HK0.88 cent per share.

Mr. Dominic Pang, Chairman of Asia Allied Infrastructure, said, “Thanks to the recovery of the economy, our construction business performed profitably during the period. We are cautiously optimistic about the Group’s prospects as there are vast opportunities from the construction sector moving forward. Further down the road, we will continue with our plans to tap into the Greater Bay Area once border restrictions are lifted, adhering to the development strategy of advancing people’s livelihoods.”

Construction

The construction segment under the distinguished “Chun Wo” brand recorded a revenue of HK\$3.33 billion and a segmental profit of HK\$109.6 million during the Review Period, achieving progress over the same period last year. Total value of contracts on hand amounted to HK\$29.46 billion, with HK\$15.86 billion in contracts being ongoing.

During the Review Period, the Group has successfully secured 19 new projects, including a composite development project at Ash Street, Tai Kok Tsui, Kowloon, from the Urban Renewal Authority, by leveraging the Concrete “Modular Integrated Construction” technology developed by the Group. Another major contract

awarded is Development of Lok Ma Chau Loop: Main Works Package 1 - Contract 1 Site Formation and Infrastructure Works inside Lok Ma Chau Loop and Western Connection Road Phase 1.

Construction segment is presently engaging in 69 ongoing projects during the Review Period, several prominent projects include In-situ Re-provisioning of Shatin Water Treatment Works (South Works) – Water Treatment Works and Ancillary Facilities; Fanling North New Development Area, Phase 1: Fanling Bypass Eastern Section; Hong Kong Disneyland Resort Project – Arendelle Completion Package; and Construction of Public Housing Development at Hiu Ming Street.

Recently, the Hong Kong SAR Government has introduced Lantau Tomorrow Vision and Northern Metropolis Development Strategy to tackle the housing challenge, with the former potentially creating up to 260,000 public and private flats while the latter providing as many as 926,000 units. The Group is confident that these encouraging policies could consequently create tremendous opportunities for the construction sector, including transportation, sewage and water works, which are all traditional strengths of the Group.

Property Development and Assets Leasing

The property development and assets leasing segment continued to focus its efforts within the Hong Kong market. During the Review Period, the Group has continued to engage in sales activities for its “128 Waterloo” premium residential property, situated at Ho Man Tin. As for the residential land parcel in Tung Chung, a land exchange application is still being processed. Construction of a hybrid residential and retail building at Nos. 61-67 Soy Street, Mongkok is progressing well and will begin pre-sale activities in December 2021. Outside Hong Kong, the Group has entered into a transaction with an independent third-party for disposal of controlling interest in commercial development project located at Shijiazhuang in Hebei Province, the PRC.

The Group has continued to optimize the overall investment portfolio by developing a residential development project located at Castle Peak Road through a joint venture.

Professional Services

The professional services segment provides security, tunnel and other facility management services for the Group’s clients, and contributed HK\$471.4 million in revenue and HK\$27.4 million in segmental profit to the Group. The Group has been able to secure security and facility management contract with several prominent clients including The Hong Kong Jockey Club, Hong Kong Palace Museum and Hong Kong Customs and Excise Department. It is worth noting that the property management division did exceptionally well in exploring new income streams by providing catering services in the Customs Headquarters Building.

The tunnel management business has continued to contribute a stable source of revenue to the Group. As at the Review Period, the Group managed six tunnels in Hong Kong, comprising the Cross-Harbour Tunnel, the Shing Mun Tunnels, the Tseung Kwan O Tunnel, the Kai Tak Tunnel, the Lion Rock Tunnel and the Central-Wan Chai Bypass Tunnel.

Non-Franchised Bus Services

The non-franchised bus services segment recorded a segmental profit of HK\$1.2 million during the Review Period given border restrictions are still in effect. The favourable performance is a testament to the success of the Group’s strategy to switch its operation focus from tourist-related to scheduled service by provision of shuttle bus services for students, employees and residential tenants in the wake of Covid-19 pandemic. While the segment has maintained sizeable contracts with various renowned organisations, schools and

property management companies, it has also secured a new contract with a distinguished international school in September 2021, which will contribute to the segment's performance in the second half year.

Medical Technology and Healthcare

Hong Kong Cyclotron Laboratories Limited ("HKCL") joined the Group in late 2020, it has performed highly favourably during the Review Period, as reflected by increases in revenue and segmental profit, which recorded HK\$17.9 million and HK\$6.8 million, respectively. HKCL specialises in the production of positron emission tomography ("PET") radio-pharmaceuticals for medical use, operates one of the largest PET radiopharmacy distribution networks in Hong Kong, and is a supplier of fluorodeoxyglucose to hospitals and imaging centres in the city. In addition to broadening client base during the Review Period, HKCL was also able to renew an important contract with the Hong Kong Hospital Authority.

Outlook and Prospects

Moving forward, the Group will remain focus on Hong Kong market due to ongoing border restrictions. The management will seek to optimise internal operations so as to better prepare the Group for overcoming challenges in the business environment. While consolidating its strengths, the Group will at the same time capture opportunities focusing at enhancing people's livelihoods, such as advancements in medicine, environmental protection and energy conservation, and development of advanced construction technologies.

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Asia Allied Infrastructure Holdings Limited (stock code: 00711.HK)

Asia Allied Infrastructure Holdings Limited ("Asia Allied Infrastructure") is listed on the Main Board of the Hong Kong Stock Exchange under stock code 00711. The Group operates businesses such as construction engineering and management, property development and assets leasing, security and facility management, tunnel management, non-franchised bus services, as well as medical technology and healthcare. Its subsidiary "Chun Wo" is a renowned construction contractor and property developer in Hong Kong. Chun Wo's solid construction experience and professional capabilities have enabled the Group to seize suitable development opportunities, allowing the Group to enhance its overall profitability and investment value.

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