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Dalipal Holdings Limited

達力普控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1921)

**VOLUNTARY ANNOUNCEMENT
IN RELATION TO THE LATEST DEVELOPMENT OF THE GROUP'S
MIDDLE EAST STRATEGIC DEVELOPMENT PLAN**

This announcement is made by Dalipal Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the latest information about the Group’s Middle East Strategic Development Plan. References are made to the Company’s announcements dated 15 March 2024, 13 August 2024, 23 August 2024, 5 November 2024, 18 November 2024 and 16 December 2024 (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

Pursuant to the Announcements, the Group (i) has acquired an industrial investment license issued by the Ministry of Investment of Saudi Arabia for its construction of facilities as well as future investment and financing in Saudi Arabia; (ii) has successfully obtained a company registration certificate issued by the Ministry of Commerce of Saudi Arabia; (iii) has successfully registered its trademarks (graphic and text) with the Saudi Authority of Intellectual Property; (iv) has signed a letter of intent with SPARK, which is a wholly-owned subsidiary of Saudi Aramco, regarding the Group’s establishment of production facility; (v) has signed a memorandum of cooperation with MCC Capital Engineering & Research Incorporation Limited in connection with the establishment of the abovementioned production facility; and (vi) has been included in Saudi Aramco’s e-marketplace supplier database.

With a view to further facilitating the Group’s Middle East Strategic Development Plan, deepening the Group’s connection with the Middle East and strengthening the relationship with local authorities, investors and businesses, the Company has implemented the following measures:

1. The Company has participated in the fifth Saudi Capital Markets Forum held on 18 February 2025.

2. The Company has been considering various means of financing, including but not limited to equity financing such as issuance of shares to professional investors, to fund its establishment of production facilities as well as its other ongoing and future development plans in the Middle East. Accordingly, the Company has engaged BMG Financial Group (“**BMG**”) as its financial advisor for the professional advice and support in connection with certain fundraising activities in Saudi Arabia. Based on the information provided by BMG, it is an investment banking service provider based in Saudi Arabia and licensed by the Capital Market Authority of Saudi Arabia.
3. The Company is proactively considering the possibilities of seeking a dual listing or secondary listing on the Saudi Exchange. In order to conduct further assessment and evaluation concerning the feasibility as well as potential benefits of the plan (the “**Assessment**”), the Company has been reaching out to reputational professional advisers in Saudi Arabia. As at the date of this announcement, the Company entered into a memorandum of understanding (“**MOU**”) with BMG. Pursuant to the MOU, the Company intends to engage a financial advisor, and BMG intends to take up such role, for the provision of various advisory, consulting and coordination services in connection with the Assessment. The MOU was intended to record the preliminary mutual understanding between the Company and BMG. It serves as a platform for further negotiations and no binding agreement in relation to the engagement of BMG as the Company’s financial advisor concerning the Assessment has been entered into. The Company has also engaged its Saudi Arabia legal advisors, namely Khaligyoun Legal Advisors, for legal advice and support under the relevant laws, regulations and rules of Saudi Arabia in connection with the Assessment.

Shareholders and potential investors of the Company should note that the MOU only sets out the intentions of the parties and does not create binding obligations on the Company concerning the engagement of BMG as its financial advisor concerning the Assessment. In addition, the Company’s pursuit of a listing status on the Saudi Exchange as mentioned above is still at an early stage. The Company will make further announcement(s) in compliance with all applicable laws, regulations and rules as and when appropriate.

Shareholders and potential investors in the Company should exercise caution when dealing in the shares and/or other securities of the Company.

By order of the Board
Dalipal Holdings Limited
Meng Fanyong
Chairman and Executive Director

Hong Kong, 18 February 2025

As at the date of this announcement, the Board comprises Mr. Meng Fanyong, Mr. Zhang Hongyao, Ms. Xu Wenhong, Mr. Meng Yuxiang, as the executive Directors; Mr. Yin Zhixiang, as the non-executive Director; and Mr. Guo Kaiqi, Mr. Wong Jovi Chi Wing and Mr. Cheng Haitao as the independent non-executive Directors.