宏信建设發展有限公司

HORIZON CONSTRUCTION DEVELOPMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9930)

UNAUDITED OPERATION SUMMARY FOR THE THIRD QUARTER OF 2025 AS AT 30 SEPTEMBER 2025

This announcement sets out the unaudited operation summary of Horizon Construction Development Limited (the "**Company**") and its subsidiaries (the "**Group**") for the third quarter ended 30 September 2025 (the "**Period under Review**").

This announcement is made in accordance with the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In the third quarter of 2025, the utilization rate of the Group's major domestic equipment categories remained at relatively high levels, consistent with that recorded at the end of the second quarter of this year (among them, the utilization rate of aerial work platforms at the end of this quarter was approximately 80%). The Group's total revenue for the first three quarters declined by more than 10% year-on-year, mainly due to the continued decline in rental prices for aerial work platforms as a result of the persistent oversupply in the domestic market, and the Group's ongoing proactive adjustment to its asset portfolio and scaling down of its domestic business in response to changes in the domestic conditions. The profit attributable to ordinary shareholders of the Group for the first three quarters declined by more than 70% year-on-year, with the year-on-year decline narrowing slightly as compared to the first half of the year.

For the overseas market, the Group has adopted a steady development strategy that balances the pace of business expansion with operational risk management. On one hand, the Group expanded the scale of overseas asset management and increased the presence of overseas branches. On the other hand, it continued to optimize and adjust the portfolio of overseas assets and enhance risk control capability. During the Period under Review, the overseas segment made a more significant contribution to the Group's overall results. As at the end of the third quarter, overseas revenue accounted for more than 15% of the total revenue, while overseas gross profit accounted for more than 25% of the total gross profit.

During the Period under Review, the Group maintained prudent control over new capital expenditures, and continued to promote the enhancement of the full life-cycle value of its assets through allocation across its domestic and overseas business networks. The Group's financing cost rate continued to decline, and the overall financial position remained secure and sound.

Looking ahead to the full year, the Group will continue to respond cautiously to changes in environment, with maintaining a healthy and robust financial structure as top priority, striving to realize good returns for its shareholders.

CAUTION STATEMENT

The board of directors (the "**Board**") of the Company hereby reminds investors that the above operation summary for the third quarter ended 30 September 2025 is based on the Group's internal information and management accounts which are not reviewed or audited by auditors. Such statistics may differ from the figures disclosed in the audited or unaudited consolidated financial statements of the Company issued on an annual or half-year basis. Accordingly, the above statistics are preliminary in nature and for investors' reference only. **Investors are advised to exercise caution in dealing in the shares of the Company.**

Words such as "may", "could", "will", "expect", "intend", "estimate", "anticipate", "believe", "plan", "seek", "continue" or similar expressions in this announcement are forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group and are difficult to predict, that will or may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of volatility in domestic and international financial markets and macro-economics, economic conditions in individual markets in which the Group operates, and other factors affecting the level of the Group's business activities and the costs and availability of financing for the Group's activities. Any forward-looking statements contained in this announcement should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group as at the date of this announcement or in future will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. The Group expressly disclaims any obligation or undertaking to release publicly any updated information or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By Order of the Board
Horizon Construction Development Limited
KONG Fanxing
Chairman

Hong Kong, 21 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. ZHAN Jing (Chief Executive Officer) and Mr. TANG Li, the non-executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. XU Huibin, Mr. HE Ziming, Mr. YUAN Shaozhen and Ms. GUO Lina, and the independent non-executive directors of the Company are Mr. LIU Jialin, Mr. XU Min, Ms. JIN Jinping and Mr. SUM Siu Kei.