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### **TERMINATION OF MEMORANDUM OF UNDERSTANDING**

Reference is made to the announcements of the Company dated 4 August 2020, 7 October 2020 and 4 December 2020 (the “Announcements”) in relation to the non-binding Memorandum of Understanding (“MOU”) regarding the potential Project in the Philippines. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

The Board announces that due to continuing COVID-19 pandemic travel restrictions and quarantine requirements in Hong Kong and the Philippines, the Company and the Vendor have agreed today to terminate the MOU, including due diligence and discussions regarding the Project.

Each of the Company and the Vendor has confirmed that there is no claim against each other in respect of any matters arising out of the MOU or such termination thereof. The Board is of the view that such termination would not have any material and adverse impact on the existing businesses and operations of the Group.

By Order of the Board  
**Vongroup Limited**  
**Tsui Siu Hung Raymond**  
*Company Secretary*

Hong Kong, 2 June 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Vong Tat Jeong David and Xu Siping; and three independent non-executive Directors, namely Fung Ka Keung David, Lam Lee G. and Wong Man Ngar Edna.*

\* *For identification purpose only*