

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

AB BUILDERS GROUP LIMITED
奧邦建築集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01615)

CHANGE OF DIRECTOR

The Board announces that with effect from 27 January 2022:

1. Ms. Lao Ka U has resigned as the executive Director of the Company; and
2. Mr. Roberto Gnanavelu has been appointed the executive Director of the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of AB Builders Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that Ms. Lao Ka U (“**Ms. Lao**”) has tendered her resignation as the executive Director of the Company with effect from 27 January 2022 due to her decision to devote more time to personal commitments.

Ms. Lao has confirmed that she has no disagreement with the Board and there is no matter which needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company in respect of her resignation.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Roberto Gnanavelu (“**Mr. Gnanavelu**”) has been appointed as the executive Director with effect from 27 January 2022.

Below is the biographical information of Mr. Gnanavelu:

Mr. Gnanavelu, aged 39, has over ten years of experience in the construction industry in Macau. He was worked for our Group from 2011 to 2016 and responsible for the day-to-day projects operations. Mr. Gnanavelu has worked in a construction company, which is owned by Mr. Lao Chio Seng (“**Mr. Lao**”) , Chairman and executive Director, Ms. Wong Hio Mei, spouse of Mr. Lao and Ms. Lao, since 2017 and responsible for the project operations and business development.

Mr. Gnanavelu obtained a bachelor of dental surgery from The Tamil Nadu Dr. M.G.R. Medical University in February 2007. Mr. Gnanavelu is a dentist registered with Health Bureau in Macau. Mr. Gnanavelu completed the courses for Construction Safety Supervisor and Safety Auditor jointly-organised by University of Macau and the Labour Affairs Bureau of Macau in 2015 and 2016 respectively. In addition, Mr. Gnanavelu is currently a member of the 16th Session of the Committee of Xinhui District, Jiangmen City of the Chinese People's Political Consultative Conference (中國人民政治協商會議江門市新會區委員會).

A service contract has been entered into between the Company and Mr. Gnanavelu for a term of three years commencing from 27 January 2022, unless terminated by not less than three months' notice in writing served by either party at any time. His appointment is subject to retirement by rotation and re-election at the next general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). Pursuant to such service contract, Mr. Gnanavelu is entitled to a monthly salary at MOP50,000 and a double pay, which was recommended by the Remuneration Committee and determined by the Board with reference to Mr. Gnanavelu's experience, his responsibilities to be assumed within the Group and the current market conditions. He is also entitled to an annual discretionary bonus and the bonus shall be of such amount as the Board may determine, at its absolute discretion, from time to time.

Mr. Gnanavelu is the spouse of Ms. Lao, the son-in-law of Mr. Lao, the brother-in-law of Ms. Lao Chao U, the Chief Executive Officer and executive Director, and the brother-in-law of Mr. Cheang Iek Wai, executive Director.

Save as disclosed above, Mr. Gnanavelu (i) does not hold other positions in the Company or other members of the Group or possess any other major appointments or professional qualifications; (ii) does not have other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iv) does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed herein, the Board is not aware of any matter in relation to the appointment of Mr. Gnanavelu that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and any other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Ms. Lao to the Company during her term of service and to express its warm welcome to Mr. Gnanavelu on his appointment.

By Order of the Board
AB Builders Group Limited
Mr. Lao Chio Seng
Chairman and executive Director

Macau, 26 January 2022

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Ms. Lao Ka U, Mr. Cheang Iek Wai and Mr. Ip Kin Wa; and three independent non-executive Directors, namely Mr. Chu Yat Pang Terry, Mr. O' Yang Wiley and Mr. Choy Wai Shek, Raymond, MH, JP.