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## **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)**

## **RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN OF THE BOARD**

### **RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of AB Builders Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lao Chio Seng (“**Mr. Lao**”), an executive Director, has tendered his resignation as the chairman of the Board and an executive Director with effect from 17 December 2025 due to the implementation of the Group’s succession planning.

Mr. Lao has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. Lao for his valuable contribution to the Company during his tenure of office.

## CHANGE OF CHAIRMAN OF THE BOARD

The Board is pleased to announce that Ms. Lao Chao U (“**Ms. Lao**”), an executive Director, has been appointed as the chairlady of the Board with effect from 17 December 2025.

The biographical details of Ms. Lao are set out below:

Ms. Lao, aged 38, was appointed as director of the Company on 23 February 2017 and was re-designated as the chief executive officer (the “**CEO**”) and executive Director on 17 August 2018. She is responsible for the day-to-day operations of the Group. She serves as members of the remuneration committee and nomination committee of the Company. She is also directors of certain subsidiaries of the Group. Ms. Lao obtained a bachelor’s degree in science from University of California, Berkeley in the United States in December 2010, a master degree of science in construction and real estate from The Hong Kong Polytechnic University in September 2019 and an executive master of business administration from Peking University in June 2025. Ms. Lao is a civil engineer (執行工程指導職務而作之技術員) registered with Land, Public Works and Transport Bureau of Macau (“**DSSOPT**”) and a civil engineer registered with the Council of Architecture, Engineering and Urban Planning (建築工程及城市規劃專業委員會) in Macau. She became a member and was appointed as a review examiner of the Chartered Institution of Civil Engineering Surveyors in July 2016 and April 2017, respectively.

Ms. Lao has over 10 years of experience in the construction industry in Macau. Ms. Lao joined the Group in January 2011 as an engineer and had then been a project coordinator, a project assistant, an assistant project manager and a general manager from which she gained the knowledge and experience in the rundown of construction projects.

Ms. Lao is the director of Macao ASEAN International Chamber of Commerce (澳門東盟國際商會理事), the Deputy Chairman of Macau Jiangmen Youth Association (澳門江門青年會副主席) and the Chairlady and Member Interviewing Examiner of Chartered Institution of Civil Engineering Surveyors (Macau Region) (英國特許土木工程測量師學會(澳門地區)會長). Ms. Lao is also a member of the Macau Institution of Engineers (澳門工程師學會會員). Ms. Lao has awarded Outstanding young entrepreneur of Greater Bay Area Award by Guangdong-HK-Macao Bay Area Entrepreneurs Union in 2023 (於2023年榮獲粵港澳大灣區企業家聯盟頒發第四屆粵港澳大灣區傑出青年企業家大獎) and awarded the Star Entrepreneur Award by “CreditEase” in 2021 (於2021年獲“宜信財富”頒發星耀企業家大獎).

At the date of this announcement, Ms. Lao has the following positions of different institutions.

— Macao Economic and Livelihood Union — Vice Chairman of the Supervisory Board (澳門經濟民生聯盟 — 副監事長)

— Macao Construction Association Youth Committee — Deputy Director (澳門建造商會青年委員會 — 副主任)

— Macau (International) Zonta International — Deputy Director (澳門(國際)崇德社 — 副理事長)

— Associação Comercial de Fomento Predial de Macau — Executive Vice President (澳門地產發展商會 — 常務副理事長)

— American Society of Civil Engineers — Member (美國土木工程師協會 — 會員)

— China International Mediation and Arbitration Institute — Member (中國國際調解仲裁院 — 委員)

— Kunming International Commercial Arbitration Service Center — International Advisor (昆明國際商事仲裁服務中心 — 國際顧問)

Ms. Lao is the daughter of Mr. Lao, the spouse of Mr. Cheang Iek Wai, the executive Director and the sister-in-law of Dr. Roberto Gnanavelu, the executive Director.

Ms. Lao has entered into a service contract with the Company in relation to her appointment as an executive Director for a three-year period and will continue thereafter until terminated by not less than three months' notice. The amount of monthly remuneration of MOP56,200 was determined by the Board with reference to her background, experience, duties and responsibilities with the Group and prevailing market situation. Her directorship is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Ms. Lao will not receive any additional emoluments in respect of her appointment as the chairlady of the Board.

Save as disclosed above, as at the date of this announcement, Ms. Lao (i) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company (having the meaning ascribed to it in the Listing Rules); (ii) does not hold any other position with the Group; (iii) has not held any directorships in other Hong Kong or overseas listed public companies in the last three years preceding the date of this announcement or other major appointments or professional qualifications; and (iv) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, the Board is not aware of any other matters relating to the appointment of Ms. Lao as the chairlady of the Board that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Pursuant to the code provision C.2.1 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules (the “**CG Code**”) stipulates that the roles of the chairman and chief executive should be separate and should not be performed by the same individual. Following the appointment of Ms. Lao as the chairlady of the Board, Ms. Lao will assume the dual roles of the chairlady of the Board and CEO of the Company. After evaluation of the current situation of the Company and taking into account of the experience and past performance of Ms. Lao, the Board is of the opinion that it is appropriate at the present stage for Ms. Lao to hold both positions as the chairlady of the Board and CEO of the Company as it helps to maintain the continuity of the policies and the stability of the operations of the Company, and this structure can ensure the Company has consistent leadership. In addition, under the supervision by the Board which will consist of four executive directors and three independent non-executive directors, the interests of the shareholders of the Company will be adequately and fairly represented. Also, as all major decisions are made in consultation with and approved by the members of the Board, the Board believes that this arrangement will not have negative influence on the balance of power and authorisation between the Board and the management of the Company. Therefore, the Board considers the deviation from the code provision C.2.1 of the CG Code is appropriate under such circumstances.

However, the Board will regularly review the effectiveness of this arrangement to ensure that it is appropriate to the circumstances of the Company. The Board will continue to review and consider splitting the roles of the chairman of the Board and CEO of the Company at a time when the Group can identify a suitable candidate with capable leadership, knowledge and relevant skills and experience for the position. Owing to the business nature and scope of the Group as a whole, such appropriate candidate shall have profound understanding and experience on the business of the Group and therefore there is no definite timetable for such appointment.

By order of the Board of  
**AB Builders Group Limited**  
**Lao Chio Seng**  
*Chairman and executive Director*

Macau, 17 December 2025

*As at the date of this announcement, the Board comprises five executive directors, namely Mr. Lao Chio Seng, Ms. Lao Chao U, Mr. Roberto Gnanavelu, 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.*