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## **THELLOY DEVELOPMENT GROUP LIMITED**

**德萊建業集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1546)**

### **COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO FORMATION OF JOINT VENTURE**

Reference is made to the announcement of Thelloy Development Group Limited (the “**Company**”) dated 11 September 2020 (the “**Announcement**”) in relation to the entering into of the Agreement. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent of the Subscriptions have been satisfied and Completion took place on 28 September 2020.

Upon Completion, the JV Company became a joint venture of the Company and its financial results would be incorporated into the Company’s consolidated financial statements using the equity method of accounting.

By Order of the Board  
**Thelloy Development Group Limited**  
**Lam Kin Wing Eddie**  
*Chairman and executive Director*

Hong Kong, 28 September 2020

*As at the date of this announcement, the Board comprises three executive Directors namely Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Chung Koon Man, and three independent non-executive Directors namely Mr. Tang Chi Wang, Mr. Tse Ting Kwan and Mr. Wong Kwong On.*