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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)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Thelloy Development Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that, on 10 September 2018, Techoy Construction Company Limited (“**Techoy Construction**”), an indirect wholly owned subsidiary of the Company, entered into a deed of exclusivity (the “**Deed**”) with (i) Foshan Nova Deko Kitchen & Sanitary Ware Company Limited* (佛山市路華迪高廚衛潔具有限公司), a company established in Foshan, China with limited liability, (ii) Nova Deko Proprietary Limited, a company incorporated in Queensland, Australia with limited liability, and (iii) Nova Deko Modular Building Company Limited, a company incorporated in Hong Kong with limited liability (collectively referred to as “**Nova Deko**”), each being a member of a corporate group that designs and erects units for modular integrated construction under the brand name of “Nova Deko”. Modular integrated construction (“**MIC**”) refers to a construction method whereby free-standing volumetric modules are manufactured off-site and then transported for constructing buildings.

Pursuant to the Deed, Nova Deko agrees and undertakes for itself and as trustee of each of its subsidiaries to collaborate exclusively with Techoy Construction (the “**Collaboration**”) in (i) jointly preparing and submitting tenders for any projects which involve MIC works in Hong Kong and (ii) jointly executing and completing any projects involving MIC works that are successfully tendered. It is expected that Techoy Construction and Nova Deko would enter into separate agreement(s) to provide the terms of and govern each of the projects that involve MIC works under the Collaboration by 31 December 2018.

The Board considers that the Collaboration allows the Group to leverage on Nova Deko's capabilities and thereby strengthen its position in the field of MIC works in Hong Kong and hence is in the interest of the Company and its shareholders as a whole.

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the Collaboration.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Theloy Development Group Limited
Lam Kin Wing Eddie
Chairman and Executive Director

Hong Kong, 11 September 2018

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.

* *for identification purpose only*