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**Dalipal Holdings Limited**

**達力普控股有限公司**

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

**(Stock Code: 1921)**

## **VOLUNTARY ANNOUNCEMENT**

### **THE LATEST PROGRESS IN THE MIDDLE EAST DEVELOPMENT STRATEGY**

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

The board of directors of the Group (the “**Board**”) is pleased to announce that on 16 November, 2024, Dalipal International, a wholly-owned subsidiary of the Company, signed a memorandum of cooperation (the “**Memorandum**”) with MCC Capital Engineering & Research Incorporation Limited (“**CERI**”), whereby Dalipal International will entrust CERI to undertake the factory general layout, production process three-dimensional design, engineering construction and engineering management of the R&D center, intelligent center, manufacturing center and active center to be invested and constructed by the Company in King Salman Energy Park (“**SPARK**”) in Dammam, Saudi Arabia (the “**Project**”).

According to the feasibility study and the Memorandum, the Project will be constructed in two phases with a total designed production capacity of 1.1 million tons per year. The first phase will invest US\$600 million, start construction in September 2025, and be put into production in March 2028. The designed production capacity is 300,000 tons/year. The main products include various types of OCTG and hydrogen transmission pipes, etc. The products are mainly sold to international markets such as the Middle East and Africa.

CERI is a large-scale national enterprise in China and a leading international engineering technology company in China. CERI will design and implement this Project in accordance with the highest international standards and quality requirements, and will build a world-class R&D center, intelligent center and manufacturing center in accordance with intelligent manufacturing, digital management, green development and ESG requirements.

**This announcement is made on a voluntary basis to inform the Company's shareholders and potential investors of relevant progress in the Middle East Development Strategy. If there is any further progress, the Company will announce it in a timely manner. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Dalipal Holdings Limited**  
**Meng Fanyong**  
*Chairman and Executive Director*

Hong Kong, 18 November 2024

*As at the date of this announcement, the Board comprises Mr. Meng Fanyong, Mr. Zhang Hongyao, Ms. Xu Wenhong, Mr. Meng Yuxiang, as the executive Directors; Mr. Yin Zhixiang, as the non-executive Director; and Mr. Guo Kaiqi, Mr. Wong Jovi Chi Wing and Mr. Cheng Haitao as the independent non-executive Directors.*