

PRESS RELEASE

Hong Kong – 14 September 2023

Tsangs Group Signs Strategic Business and Investment Agreements with Hong Kong Smart City Technology Companies to Explore Opportunities in the Middle East

Tsangs Group is pleased to announce that we have successfully signed strategic business and investment agreements with A Grade Energy Limited, a renewable energy material and technologies company, and Rice Robotics Limited, a smart logistics robot services company, to explore the smart city business opportunities in the Middle East.

The signings were completed during The 8th Belt and Road Summit organised by The Hong Kong SAR Government and The Hong Kong Trade Development Council ("HKTDC") in recognition of the strategic role of the Middle East to Hong Kong and China's businesses under The Belt and Road Initiative. The business and investment agreements were initiated following the successful "Bridge ME UAE-HK Smart City Business Delegation" curated by the Hong Kong Ambassadors Club ("HKAC").

The signing session with A Grade Energy Limited was represented by Mr Jonathan Lamport, CEO of A Grade Energy, The Hon Jeffrey Lam Kin-fung, GBM, GBS, JP, Director of Bridge ME Limited, Mr Patrick Tsang, Chairman of Tsangs Group, and witnessed by Mr Stephen Liang, Assistant Executive Director of the HKTDC. Tsangs Group and A Grade Energy will enter into a joint venture for solar energy, EV charger, and energy storage business in the Middle East, South East Asia and Mainland China.

"A Grade Energy Limited is a leading renewable energy solution provider and we are thrilled to embark on this venture with Tsangs Group. By pooling our expertise in renewable energy and the great network of Tsangs Group, we are confident that we can uncover promising business opportunities in the Middle East and contribute to the Belt and Road Initiative," commented Jonathan Lamport.

The consecutive Memorandum of Understanding signing session with Rice Robotics Limited was represented by Mr Victor Lee, Founder and CEO of Rice Robotics, The Hon Jeffrey Lam Kin-fung, GBM, GBS, JP, Mr Patrick Tsang, and witnessed by Mr Stephen Liang. Tsangs Group and Bridge ME will strategically advise the business expansion of Rice Robotics in the Middle East, Mainland China and Hong Kong.

"The collaboration aligns perfectly with our vision to expand into new markets. By combining our robotics technologies with Tsangs Group's market leadership, and Bridge ME's expertise in Middle East business establishment, we can create a powerful synergy that will drive innovation," commented Victor Lee.

"The business agreements with A Grade Energy and Rice Robotics further our mission to facilitate entry into the Middle East. These collaborations greatly support the Belt and Road Initiative by promoting connectivity and mutual benefit between regions," commented The Hon Jeffrey Lam Kin-fung, GBM, GBS, JP.

"Collaborations with Jonathan and Victor demonstrate the dedication of Tsangs Group and the Hong Kong Ambassadors Club to explore the Middle East market. By leveraging these collaborations, we aim to contribute to the Belt and Road Initiative by fostering economic cooperation and promoting sustainable development, making the world a better place," commented Patrick Tsang.



Joint venture agreement signing session with A Grade Energy Limited, represented by Mr Jonathan Lamport, CEO of A Grade Energy (middle-right), The Hon Jeffrey Lam Kin-fung, GBM, GBS, JP (middle-left), Mr Patrick Tsang (left), and witnessed by Mr Stephen Liang (right).



Memorandum of Understanding signing session with Rice Robotics Limited, represented by Mr Victor Lee, Founder and CEO of Rice Robotics (left), The Hon Jeffrey Lam Kin-fung, GBM, GBS, JP (middle-left), Mr Patrick Tsang (right), and witnessed by Mr Stephen Liang (middle-right).

About A Grade Energy Limited

A Grade Energy Limited provides a spectrum of photovoltaic and renewable energy solutions to clients, ranging from traditional solar panels to building-integrated photovoltaics (BIPV), EV Charging, and battery storage together with BMS. They are one of the first companies introducing thin-film solar cell such as CdTe based BIPV to Hong Kong.

For more information, please visit: <https://www.agrade.energy/>

About Rice Robotics Limited

Rice Robotics is a leader in automating the workforce. Their delivery and disinfection robots can navigate, operate elevators and charge without help. Rice is deployed at malls, offices, hotels and residences in Hong Kong, Japan and Thailand. They are building a future where robots are as commonplace as smartphones are today.

For more information, please visit: <https://www.ricerobotics.com/>

About Bridge ME Limited

Bridge ME helps businesses confidently enter the fast-growing Middle East market. Their experts provide tailored strategies to navigate the complex business landscape and tap into the region's many opportunities.

For more information, please visit: <https://bridgeme.co/>

-End-

For further information:

Tsang Group

Azumi Ashley

+852 2361 3919

azumi.ashley@tsangsgroup.co

Kevin Lip

+852 2361 3991

kevin.lip@tsangsgroup.co

About Tsang Group

Tsang Group is an innovation-focused global family office that bridges East and West. Our mission is to invest in global opportunities that allow us to exert positive influence and drive positive impact in Hong Kong, Asia and beyond.

Headquartered in Hong Kong, Tsang Group has direct investments across the world, we seek out positive impact investments that reflect our values of innovation, sustainability, and togetherness. Our strategy is opportunistic and both sector and location agnostic.

From fintech to entertainment to space travel, we are always investigating, analysing, and supporting the cutting edge of global innovation and development.

For more information, please visit: <https://tsangsgroup.co/>.