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BAGUIO GREEN GROUP LIMITED

碧瑤綠色集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1397)

LATEST BUSINESS UPDATE
BAGUIO WINS TWO CONTRACTS FOR SMART FOOD
WASTE RECYCLING MACHINES AND SMART BALANCES
FROM ENVIRONMENTAL PROTECTION DEPARTMENT

This announcement is made by Baguio Green Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**” or “**Baguio**”) on a voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the Group’s latest developments.

The board of directors (the “**Board**”) of the Company is pleased to announce that following success in securing contracts for private residential estates for the provision of smart food waste recycling machines (“**Smart Food Waste Recycling Machines**”) and maintenance services, the Group has recently won the following two service contracts from the Environmental Protection Department (“**EPD**”) of the HKSAR Government (“**Government**”):

1. **Smart Food Waste Recycling Machines:** An 18-month service contract to provide Smart Food Waste Recycling Machines to the EPD-designated locations across Hong Kong, supporting food waste recycling and waste reduction initiatives.
2. **Smart Balances:** A 22-month service contract to provide smart balances (“**Smart Balances**”) to the “**GREEN@COMMUNITY**” recycling stores and other locations, enabling and incentivizing public participation in recycling activities.

Winning these two new contracts demonstrates the Group's outstanding capabilities in product innovation, research and development, and leading market position in the green technology sector as well as its alignment with Hong Kong's goal of becoming a smart city.

In recent years, Baguio has been actively expanding its green technology business and successfully launched the all-in-one smart recycling system through the integration of smart digital solutions, big data analytics, and Internet of Things (IoT) technologies. Users can track recycling volumes in real time, enabling precise logistics planning, reducing logistics costs and carbon footprint. The Group's green technology products including smart recycling machines, Smart Food Waste Recycling Machines, and Smart Balances are widely used in Government organizations, public housing and private residential estates, shopping malls, universities, hospitals, large-scale exhibition centers, etc. It not only provides convenient recycling experience to the public but also improve the recycling efficiency, thus supporting the sustainable development of Hong Kong.

According to the latest statistics from the EPD, Hong Kong landfills received an average of 10,884 tonnes of municipal solid waste per day in 2023, of which approximately 30% was food waste. Addressing food waste problem is a key priority for achieving the Government's goal of "Zero Landfill" by 2035. With a series of initiatives put forth by the Government to expand food waste recycling, including extending food waste recycling programs to public housing and private residential estates, as well as establishing public food waste collection points in suitable locations, gradually achieving the ultimate goals outlined in the "Waste Blueprint for Hong Kong 2035". The Group will continue to capitalize favorable Government opportunities and expand its Smart Food Waste Recycling Machine business to further facilitate the development of food waste recycling market in Hong Kong.

In addition, Baguio's Smart Balances support a wide variety of recyclables, including plastics, paper, metals, etc. Designed for flexible deployment at fixed and mobile recycling points, Smart Balances enhance accessibility and convenience for the public. By incorporating a points-based rewards system, they also incentivize public participation in recycling, enhancing recycling experience.

The Group is committed to promote green technology innovation and will continue to contribute to the Hong Kong's sustainable development.

This announcement is made by the order of the Board, the members of which individually and jointly accept responsibility for the accuracy of the information disclosed in this announcement.

By order of the Board of
Baguio Green Group Limited
Ng Wing Hong
Chairman

Hong Kong, 20 January 2025

As at the date of this announcement, the Board comprises Mr. Ng Wing Hong, Ms. Ng Yuk Kwan Phyllis, and Ms. Leung Shuk Ping as executive directors of the Company and Mr. Sin Ho Chiu, Mr. Lau Chi Yin Thomas and Professor Cheng Edwin Tai Chiu as independent non-executive directors of the Company.