

## **Press Statement 13/12/2024**

With regards to the news reports today in relation to the proposed replacement of Paul Y. as the main contractor for three projects currently being undertaken for Hong Kong Housing Society (HKHS), we wish to clarify that Paul Y. has embarked on such an approach with HKHS for commercial reasons. As discussions are commercially sensitive and still ongoing, we have no further comment to make on the matter at this time and would add that it is business as usual at Paul Y.