



SU Group Wins 2-Year Security Guarding Bid with One of the Largest Private Property Asset and Facility Management Groups in Hong Kong

Hong Kong, March 5, 2024 – SU Group Holdings Limited (Nasdaq: SUGP) (“SU Group” or the “Company”), an integrated security-related engineering services company in Hong Kong, today announced that it has won a 2-year security guarding bid for a property managed by one of the largest private property asset and facility management groups in Hong Kong, initially covering a premier 600-unit urban property spanning 3 city blocks in downtown Hong Kong.

The property has been managed by the management group that holds a significant market share of composite residential development assets and manages a total of 100 million square feet of real estate assets. This is their first time outsourcing security guarding service. The parties have signed a letter of intent and the Company intends to begin service on April 1, 2024. The parties are actively working towards finalizing a definitive agreement with respect to the project.

Security guarding solutions encompass a range of services and measures designed to protect people, property, and assets. SU Group’s security guarding solutions are customizable based on the specific needs and risks of a particular environment, and they play a crucial role in maintaining a secure and safe atmosphere. These solutions typically involve the presence of trained security personnel to deter, detect, and respond to security threats.

SU Group’s Chairman and CEO, Dave Chan, commented, “We successfully won this showcase 2-year bid based on our track record of successfully managing high-profile areas, where we have consistently demonstrated our service quality and built both our reputation and credibility. This is the first time security for this prestigious property is being outsourced, which speaks volumes to our established track record of excellence, the high quality of our security solutions portfolio and the strength of our customer relationships. Contracts with premiere asset owners and managers directly align with our growth strategy. By scaling our security solutions across multiple properties, we aim to support and grow alongside these larger customers, gaining crucial visibility and driving overall business growth.”

About SU Group Holdings Limited

SU Group (Nasdaq: SUGP) is an integrated security-related services company that primarily provides security-related engineering services, security guarding and screening services, and related vocational training services in Hong Kong. Through its subsidiaries, SU Group has been providing turnkey services to the existing infrastructure or planned development of its customers through the design, supply, installation, and maintenance of security systems for over two decades. The security systems that SU Group provides services include threat detection systems, traffic and pedestrian control systems, and extra-low voltage systems in private and public sectors, including

commercial properties, public facilities, and residential properties in Hong Kong. For more information visit www.sugroup.com.hk.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "anticipate," "estimate," "plan," "project," "continuing," "ongoing," "expect," "we believe," "we intend," "may," "should," "will," "could" and similar expressions. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's ability to renew contracts with recurring customers; the Company's ability to accurately estimate risks and costs and perform contracts based on the Company's estimates; the Company's relationship with the Company's suppliers and ability to manage quality issues of the systems; the Company's ability to obtain or renew the Company's registrations, licenses, and certificates; the Company's ability to manage the Company's subcontractors; the labor costs and the general condition of the labor market; implementation of the Company's expansion plans and the Company's ability to obtain capital resources for planned growth; the Company's ability to acquire sufficient products and obtain equipment and services from the Company's suppliers in suitable quantity and quality; the Company's ability to expand into new businesses, industries, or internationally and to undertake mergers, acquisitions, investments, or divestments; changes in technology and competing products; general economic and political conditions, including those related to the security-related engineering services industry; possible disruptions in commercial activities caused by events such as natural disasters, terrorist activities, political, economic, and social instability, and fluctuations in foreign currency exchange rates, and assumptions underlying or related to any of the foregoing and other risks contained in reports filed by the Company with the Securities and Exchange Commission (the "SEC"), including the Company's most recently filed Annual Report on Form 20-F and its subsequent filings. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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