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**INNO-TECH HOLDINGS LIMITED**  
**匯 創 控 股 有 限 公 司\***

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 8202)**

**VOLUNTARY ANNOUNCEMENT**  
**MEMORANDUM OF UNDERSTANDING ON COOPERATION**

This announcement is made by Inno-Tech Holdings Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with updated information in relation to the latest business development of the Group.

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that on 13 March 2020, the Company entered into a non-legally binding memorandum of understanding (the “**Cooperation MOU**”) with Everbright Insurance Agency Limited (永保保險代理有限公司) (“**Everbright Insurance**”), pursuant to which the parties (the “**Parties**”) agreed to explore possible cooperation and investment opportunities in agency business in People’s Republic of China (the “**PRC**”).

**THE COOPERATION MOU**

**Subject Matters**

The Cooperation MOU sets out the Parties’ intentions on their cooperation, among other things, as follows:

- (1) The Company shall subscribe Everbright Insurance’s shares by cash or issuance of shares. The subscription details will be determined by negotiations between the Parties and evaluation by an independent third party.
- (2) Everbright Insurance shall cooperate with the Group to invest in insurance agency business in the PRC. Everbright Insurance shall supply its insurance networks and the Group shall supply its resources, professional management and advertising media network to the investment.
- (3) The Cooperation MOU will expire in six months from the date of the Cooperation MOU.

\* *For identification purposes only*

## **INFORMATION ABOUT EVERBRIGHT INSURANCE**

Everbright Insurance is a company established under the laws of the PRC and is engaging in the business of insurance sales in the PRC, collects insurance premiums, represents losses related to related businesses, and claims settlement. It also charges different commissions based on different businesses: (i) commissions for property insurance 25%–30%, life insurance business commission 90%, health insurance commission 35%; (ii) telecommunications value-added services for insurance companies to provide customer services charge information service fees.

To the best of the knowledge, information and belief and having made all reasonable enquiries by the Directors, Everbright Insurance and its ultimate beneficial owner(s) are third parties independent of the Company and connected persons (as defined in The Rules Governing the Listing of Securities on The Growth Enterprise Market of the Stock Exchange (“**GEM Listing Rules**”)).

## **REASONS FOR ENTERING INTO THE COOPERATION MOU**

Given the solid background of Everbright Insurance in insurance agency sales and related businesses, the board believes that the cooperation with Everbright Insurance will enable the Group to use the insurance company’s customer relationship management and its expertise and skills to promote the Company’s marketing management, production of individual media-specific advertising businesses and will enable the Group to further explore and expand new business areas, thereby enhancing the profitability of the Group’s business as a whole.

In view of the above, the Directors consider that entering into the Cooperation MOU is in the interests of the Company and its shareholders as a whole.

The entering into the Cooperation MOU does not constitute a notifiable transaction for the Company under the GEM Listing Rules.

**The Board wishes to emphasise that the co-operation contemplated under the Cooperation MOU are subject to the execution of definitive agreement(s) by the relevant parties thereto and therefore may or may not proceed. Further announcement in respect of the Possible Cooperation will be made by the Company as and when appropriate in accordance with the GEM Listing Rules.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Inno-Tech Holdings Limited**  
**Wong Kam Fai**  
*Executive Director*

Hong Kong, 20 March 2020

As at the date of this announcement, the Directors are:

*Executive Directors:*

Mr. Zheng Pin (*Chairman*)

Mr. Wong Kam Fai (*Chief Executive Officer*)

Dr. Chan Yiu Wing

Mr. Zhou Wenyu

Mr. Zhang Ronggang

*Non-executive Director:*

Mr. Cao Xinhua

*Independent non-executive Directors:*

Mr. Tsang Ho Yin

Mr. Yam Chun Yin

Mr. Wong Shun Loy

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page on the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of this posting and on the website of the Company at [www.it-holdings.com.hk](http://www.it-holdings.com.hk).*