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**CHONG SING HOLDINGS FINTECH GROUP LIMITED**  
**中新控股科技集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 8207)

**VOLUNTARY ANNOUNCEMENT  
IN RELATION TO A POSSIBLE SERVICE AGREEMENT**

This is a voluntary announcement made by Chong Sing Holdings FinTech Group Limited (the “**Company**”).

**THE MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 25 July 2020, the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with an independent third party (the “**Principal**”) pursuant to which the Company intended to provide data centre services in blockchain to the Principal for the sale of the Principal’s blockchain related assets (the “**Possible Business Expansion**”).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Principal is a third party independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**Listing Rules**”).

**FORMAL SERVICE AGREEMENT**

The Company and the Principal (collectively, the “**Parties**”) will proceed with negotiating the terms of and will use their best endeavours to enter into the formal and binding agreement in respect of the Possible Business Expansion (the “**Formal Service Agreement**”) within one month from the date of the MOU (or such other dates as may be agreed by the Parties).

The MOU is intended to record mutual intentions between the Parties and does not contain legally binding obligations. The terms of the Formal Service Agreement have yet to be agreed upon by the Parties.

## **REASONS FOR AND BENEFIT OF THE POSSIBLE BUSINESS EXPANSION**

The Company is one of the first listed companies in Hong Kong operating in the blockchain segment (the “**Blockchain Segment**”) and has accumulated transactions of not less than USD100,000,000 in the Blockchain Segment since 2017. As such, the Company has accumulated vast experience to provide services for the Principal in dealing its blockchain related assets.

Amidst the on-going epidemic as a result of the coronavirus, the Directors believe that the Possible Business Expansion can alleviate certain pressure from the Company’s other existing business segments and corporate expenses. Additionally, the Possible Business Expansion will allow the Company to have more efficient use of its existing infrastructures as well as expand the Blockchain Segment, representing a strategic move for the Company to diversify its businesses.

## **GENERAL**

The Board wishes to emphasize that no binding agreement in relation to the Possible Business Expansion has been entered into as at the date of this announcement. As such, the Possible Business Expansion may or may not proceed. If the Possible Business Expansion contemplated under the MOU materialise, the Company will make further announcements as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company (the “**Shares**”).

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Upon request of the Company, trading in the Shares on the GEM of the Stock Exchange has been suspended since 9:00 a.m. on 8 July 2019 (Monday) and will continue to be suspended until further notice pending fulfilment of all the resumption guidance and the additional resumption guidance(s).

By Order of the Board  
**Chong Sing Holdings FinTech Group Limited**  
**Hu Xiuren**  
*Chairman, Chief Executive Officer  
and Executive Director*

Hong Kong, 27 July 2020

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

*Executive Directors:*

Mr. Hu Xiuren (*Chairman and Chief Executive Officer*)

Mr. Wong Ka Bo, Jimmy

*Non-executive Director:*

Ms. Li Shuang

*Independent Non-executive Directors:*

Mr. Bu Fancheng

Mr. Wang Chengqing

Ms. Zhou Zhan

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company ([www.csfgroup.com](http://www.csfgroup.com)).*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*