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MERDEKA FINANCIAL GROUP LIMITED

領智金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO THE POSSIBLE ACQUISITION IN THE DIGITAL INSURANCE AND RELATED BUSINESS

This announcement is made by Merdeka Financial Group Limited (the “**Company**”) on a voluntary basis.

References are made to the announcements of the Company dated 20 March 2020 and 21 September 2020 in relation to the proposed acquisition of certain shares of YAS Digital Limited (the “**Announcements**”). Terms defined in the Announcements shall have the same meaning when used herein unless otherwise specified.

The Board wishes to announce that as no Sale and Purchase Agreement has been entered into between the Vendors and the Purchaser within the Negotiation Period (i.e. nine (9) months from the date of the MOU) nor reaching an agreement in extending the Negotiation Period, the MOU has automatically lapsed and ceased to have any effect.

The Board is of the view that the lapse of the MOU does not have any material impact on the operations or financial position of the Group.

The Board would like to emphasize that exploring opportunities within the financial technology industry is a prominent objective of the Group’s business direction and notwithstanding the lapse of the MOU, the Company is collaborating closely with YAS Digital Limited on possible projects related to the financial technology industry. Further announcement(s) will be made if there is any material development in this regard.

By order of the Board
MERDEKA FINANCIAL GROUP LIMITED
Wong Hin Shek
Chairman and Chief Executive Officer

Hong Kong, 21 December 2020

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek (Chairman and Chief Executive Officer), Mr. Cheung Wai Yin, Wilson and Ms. Tsang Kwai Ping, the independent non-executive Directors are Ms. Ng Ka Sim, Casina, Mr. Wong Wing Kit and Ms. Yeung Mo Sheung, Ann.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.