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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

VOLUNTARY ANNOUNCEMENT UPDATE ON BUSINESS DEVELOPMENT

This announcement is made by China E-Information Technology Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 30 November 2021, Tainuo (Shenzhen) Technology Consulting Co., Ltd.* (泰諾(深圳)科技諮詢有限公司) (“**Tainuo (Shenzhen)**”), a wholly-owned subsidiary of the Company, established on 18 November 2021 in the People’s Republic of China (the “**PRC**”), and Shenzhen Jiujiupai Network Technology Co., Ltd.* (深圳市九九拍網絡科技有限公司) (“**Shenzhen Jiujiupai**”) entered into a non-legally binding letter of intent in respect of the business cooperation between the parties (the “**Letter of Intent**”). The principal business scope of Tainuo (Shenzhen) is software development, software sales, sales of electronic products and daily necessities, etc.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Shenzhen Jiujiupai is a company established in the PRC principally engaged in the operation of its self-developed membership-based online shopping platform named “久久拍” (the “**Jiujiupai Platform**”). The members of Jiujiupai Platform are able to earn reward points after its sales in the Jiujiupai Platform.

* *English name for identification purpose only.*

Pursuant to the Letter of Intent, Shenzhen Jiujiupai shall assist Tainuo (Shenzhen) to establish its online sales platform (“**Tainuo Mall**”), to be operated in the Jiujiupai Platform. The Tainuo Mall to be set up in the Jiujiupai Platform would be an online product sales platform, of which the registered members will earn reward points after sales in Tainuo Mall. Under the current intended business cooperation, it is intended that members from both Tainuo Mall and Jiujiupai Platform could exchange reward points for redemption of products in Tainuo Mall and Jiujiupai Platform (i.e. members from Tainuo Mall can redeem products sold in Jiujiupai Platform based on its reward points earned in Tainuo Mall, and vice versa).

Under the Letter of Intent, an operating agreement (with a business cooperation period of three years) may be entered into between the parties to the Letter of Intent upon the finalisation of the terms of the cooperation set out in the Letter of Intent.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Shenzhen Jiujiupai and its shareholders are independent third parties of, and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited).

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

By Order of the Board
China E-Information Technology Group Limited
Loo Chung Keung Steve
Executive Director and Chief Executive Officer

Hong Kong, 30 November 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Loo Chung Keung Steve, Mr. Sun Hongtao, Mr. Lin Ruiping, and Ms. Zhu Ziyuan; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 www.hkgem.com on the “Latest Listed Company Information” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.