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Data King Limited

(Incorporated in the British Virgin Islands with limited liability)

神州數字

China Binary New Fintech Group

神州數字新金融科技集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8255)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE SCHEME DOCUMENT RELATING TO THE PROPOSAL FOR THE PRIVATISATION OF CHINA BINARY NEW FINTECH GROUP BY DATA KING LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS

Reference is made to the announcement jointly issued by Data King Limited (the “**Offeror**”) and China Binary New Fintech Group (the “**Company**”) dated 31 August 2022 (the “**Joint Announcement**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document should be posted within 21 days of the date of the Joint Announcement, i.e. on or before Wednesday, 21 September 2022, unless consent to extend such deadline is obtained from the Executive.

As stated in the Joint Announcement, the implementation of the Proposal is, and the Scheme will only become effective and binding on the Company and all Shareholders, subject to fulfillment or waiver (as applicable) of the Conditions, which include the approval of the Scheme at the Court Meeting. A court hearing is required for the Grand Court (the “**Court Hearing**”) to issue its directions for convening the Court Meeting to approve the Scheme.

As additional time is required (i) to finalise the Scheme Document; and (ii) to accommodate the Grand Court’s timetable in relation to the Court Hearing, an application for consent has been made to the Executive, and the Executive has indicated that it is minded to grant its consent, to extend the despatch of the Scheme Document to a date on or before Friday, 14 October 2022.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be made jointly by the Company and the Offeror upon the despatch of the Scheme Document.

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of
Data King Limited
SUN Jiangtao
Director

By Order of the board of
China Binary New Fintech Group
SUN Jiangtao
Executive Director

Hong Kong, 20 September 2022

As at the date of this joint announcement, the sole director of the Offeror is Mr. SUN Jiangtao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors (other than himself)) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises one executive Director, namely, Mr. SUN Jiangtao and three independent non-executive Directors, namely, Mr. HOU Dong, Mr. HE Qinghua and Mr. YANG Haoran.

This joint 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 joint 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 joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, Mr. Sun and any party acting in concert with either of them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement will remain on the Stock Exchange's website at www.hkexnew.hk on the "Latest Listed Company Announcements" page for at least 7 days from the day of its posting and on the Company's website at www.shenzhoufu.com.