
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Crypto Flow Technology Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Crypto Flow Technology Limited **加幂科技有限公司**

(formerly known as Loto Interactive Limited 樂透互娛有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8198)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES; RE-ELECTION OF DIRECTORS; RE-APPOINTMENT OF AUDITOR; AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the “AGM”) of Crypto Flow Technology Limited to be held at Unit 3506, 35th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Wednesday, 10 May 2023 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

This circular together with a form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
1. Introduction	3
2. General Mandates to Issue and Repurchase Shares	4
3. Re-election of Directors	4
4. Re-appointment of Auditor	5
5. Closure of Register of Members	5
6. Annual General Meeting	5
7. Voting by Poll	6
8. Responsibility Statement	6
9. Recommendation	6
10. Miscellaneous	6
Appendix I – Explanatory Statement	App I-1
Appendix II – Details of Directors Proposed to be Re-elected	App II-1
Notice of Annual General Meeting	AGM-1

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Unit 3506, 35th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Wednesday, 10 May 2023 at 11:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on AGM-1 to AGM-5 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2022
“Articles of Association” or “Article(s)”	the articles of association of the Company
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Crypto Flow Technology Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM
“Directors”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and/or deal with additional Shares up to 20% of the number of issued Shares as at the date of passing such Ordinary Resolution
“Latest Practicable Date”	27 March 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information referred to in this circular

DEFINITIONS

“month”	calendar month
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“Repurchase Mandate”	a general unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of passing such Ordinary Resolution
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of a par value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



Crypto Flow Technology Limited 加幂科技有限公司

(formerly known as Loto Interactive Limited 樂透互娛有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8198)

Executive Directors:

Mr. Li Hongbin (*Chairman*)
Mr. Huang Yibin (*Chief Executive Officer*)
Ms. Xiong Jiayan

Independent non-executive Directors:

Mr. Sun Yuqiang
Mr. Chu, Howard Ho Hwa
Mr. Tong, I Tony

Registered office:

P.O. Box 31119
Grand Pavilion, Hibiscus Way
802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3506, 35th Floor
Tower One, Lippo Centre
89 Queensway, Hong Kong

31 March 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those Ordinary Resolutions.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general and unconditional mandates granted at the annual general meeting of the Company held on 11 May 2022 will lapse at the conclusion of the AGM. In this regard, at the AGM, Ordinary Resolutions will be proposed to renew the general and unconditional mandates given to the Directors (i) to allot, issue and/or deal with additional Shares not exceeding in aggregate 20% of the number of issued Shares as at the date of passing of such resolution to approve the Issue Mandate; (ii) to repurchase Shares which do not exceed 10% of the number of the fully-paid up issued Shares as at the date of passing of such resolution to approve the Repurchase Mandate; and (iii) to add the aggregate amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate (provided that the additional number of Shares repurchased by the Company pursuant to the Repurchase Mandate shall represent up to 10% of the total number of issued Shares as at the date of passing of such resolution), during the period from the date of passing such Ordinary Resolutions until (i) the conclusion of the first annual general meeting of the Company following the passing of such Ordinary Resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the number of Shares in issue was 548,408,822 Shares. On the basis that no further Shares are issued and/or repurchased by the Company following the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Issue Mandate to allot or to issue up to 109,681,764 Shares, representing 20% of the number of Shares in issue of the Company as at the date of passing the relevant resolution.

With reference to the above Ordinary Resolutions, the Directors wish to state that they have no present intention to exercise the general mandates to allot, issue or repurchase any Shares.

The explanatory statement as required by Rule 13.08 the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors including three executive Directors, namely, Mr. Li Hongbin (chairman), Mr. Huang Yibin (chief executive officer) and Ms. Xiong Jiayan; and three independent non-executive Directors, namely, Mr. Chu, Howard Ho Hwa, Mr. Sun Yuqiang and Mr. Tong, I Tony.

Pursuant to Article 86(3) of the Company's Articles of Association, any Directors who are appointed by the Board either to fill a casual vacancy on the Board or, as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company, and shall then be eligible for re-election at that meeting.

Pursuant to Article 87(1) of the Company's Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years.

LETTER FROM THE BOARD

As such, Mr. Li Hongbin, Mr. Huang Yibin, Ms. Xiong Jiayan, Mr. Chu, Howard Ho Hwa, Mr. Sun Yuqiang and Mr. Tong, I Tony, being the new Directors appointed by the Board, shall hold office only until the forthcoming AGM, and being eligible, offer themselves for re-election at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

4. RE-APPOINTMENT OF AUDITOR

The auditor of the Company is currently Moore Stephens CPA Limited, who was appointed as the auditor of the Company with effect from 1 December 2022 until the conclusion of the next annual general meeting of the Company pursuant to Article 158 of the Company's Articles of Association.

Pursuant to Article 158 of the Company's Articles of Association, subject to Article 155(3), an auditor appointed under Article 158 shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Shareholders under Article 155(1) at such remuneration to be determined by the Shareholders under Article 157.

Moore Stephens CPA Limited will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Moore Stephens CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 5 May 2023 to Wednesday, 10 May 2023 (both days inclusive), during which period no share transfers of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 4 May 2023.

6. ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular and a form of proxy for use at the AGM is also enclosed with this circular. To be valid, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed must be completed in accordance with the instructions printed thereon and delivered to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

7. VOTING BY POLL

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the Shareholders at the AGM will be taken by way of poll and an announcement will be made after the AGM on the results of the AGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder will be required to abstain from voting on any Ordinary Resolutions.

8. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

9. RECOMMENDATION

The Board believes that the re-election of Directors, re-appointment of auditor, the granting of Issue Mandate and Repurchase Mandate and the extension of Issue Mandate as set out in the notice of the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the Ordinary Resolutions.

10. MISCELLANEOUS

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
For and on behalf of the Board of
Crypto Flow Technology Limited
Huang Yibin
Chief Executive Officer and Executive Director

This is an explanatory statement given to all Shareholders relating to the Ordinary Resolution to be proposed at the AGM authorising the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules and other relevant provisions of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares comprised 548,408,822 Shares.

Subject to the passing of the Ordinary Resolution no. 5 in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be unconditionally allowed under the Repurchase Mandate to repurchase a maximum of 54,840,882 Shares, representing not more than 10% of the number of issued Shares as at the date of passing such Ordinary Resolution, during the period from the date of the passing of such Ordinary Resolution until (i) the conclusion of the first annual general meeting of the Company following the passing of such Ordinary Resolution at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASON FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value and/or the earnings per Share of the Company.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase its own Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
March	0.420	0.315
April	0.405	0.315
May	0.600	0.255
June	0.500	0.226
July	0.640	0.440
August	0.690	0.360
September	0.590	0.450
October	0.530	0.420
November	0.680	0.455
December	0.620	0.500
2023		
January	0.530	0.460
February	0.640	0.465
March (up to the Latest Practicable Date)	0.520	0.425

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, and the applicable laws of the Cayman Islands.

6. THE TAKEOVERS CODE

If as a result of a repurchase of Shares under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are holding more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name of Shareholders	Capacity/Nature	Number of Shares held/interested in	Approximate percentage of total issued Shares of the Company (Note 1)	Approximate percentage of total issued Shares of the Company upon full exercise of the Repurchase Mandate
Manful Kingdom Limited	Beneficial owner	279,815,740	51.02%	56.69%
Mr. Fu Jiepin (“Mr. Fu”) (Note 2)	Interest in controlled corporation	279,815,740	51.02%	56.69%
Ms. Xia Bing (Note 3)	Interest of spouse	279,815,740	51.02%	56.69%

Notes:

1. As at the Latest Practicable Date, the total number of the issued Shares was 548,408,822.
2. As at the Latest Practicable Date, Manful Kingdom Limited held 279,815,740 Shares of the Company as beneficial owner. Mr. Fu held 35% direct interest in Manful Kingdom Limited. Therefore, Mr. Fu was deemed to be interested in 279,815,740 Shares of the Company through his controlled corporation, Manful Kingdom Limited, under the SFO.
3. Ms. Xia Bing is the spouse of Mr. Fu. Accordingly, Ms. Xia Bing was deemed to be interested in the Shares of the Company in which Mr. Fu was interested under the SFO.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons acting in concert, to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25% of the total issued Shares of the Company. Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

7. CORE CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

(1) Mr. Li Hongbin

Mr. Li, aged 55, was appointed as an executive Director on 19 August 2022. Mr. Li was subsequently appointed as the Chairman of the Board and the Chairman of the Nomination Committee of the Company on 9 September 2022. Mr. Li was appointed as a director of Manful Kingdom Limited (“**Manful Kingdom**”), the controlling shareholder of the Company, on 17 February 2023. Mr. Li is currently a partner of 深圳賢林文化產業投資有限公司 (Shenzhen Xianlin Cultural Industry Investment Company Limited) which is a company principally engaged in investment activities in cultural industries. From 1998 to 2017, Mr. Li worked as a general manager in various industries including companies principally engaged in the business of building materials trading and water sports events organising and management. Mr. Li obtained a bachelor’s degree in library science from Sun Yat-Sen University (中山大學) in 1989.

Save as disclosed above, Mr. Li does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Li has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Li has entered into a service contract with the Company as an executive Director for an initial term of one year commencing from 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Li or the Company giving to the other party not less than one month’s prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to the service contract, Mr. Li is entitled to a director’s fee of HK\$200,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also receive a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Li held 150 ordinary shares, accounting for 25% beneficial interests in Manful Kingdom Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr. Li does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

(2) **Mr. Huang Yibin** (former name: Huang Phillip Yibin)

Mr. Huang, aged 54, was appointed as an executive Director on 19 August 2022. Mr. Huang was subsequently appointed as the Chief Executive Officer, the Compliance Officer and the Authorised Representative of the Company on 9 September 2022. He also serves as a director of certain subsidiaries of the Company. Mr. Huang is currently a general manager of P&W Limited, a company principally engaged in the provision of consultancy services on digital infrastructure business including market research, business strategy and infrastructure design, construction and operation. Mr. Huang has over 33 years of experience in digital infrastructure planning, business development and operation at both domestic and international levels. Mr. Huang obtained a bachelor's degree in radio engineering from South China University of Technology (華南理工大學) in 1990.

Save as disclosed above, Mr. Huang does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Huang has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Huang has entered into a service contract with the Company as an executive Director for an initial term of one year commencing from 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year, and a service agreement with the Company as the Chief Executive Officer of the Company commencing from 9 September 2022. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Huang or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to the service contract, Mr. Huang is entitled to a director's fee of HK\$200,000 per annum and an additional remuneration of HK\$480,000 per annum in his capacity as the Chief Executive Officer of the Company which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also received a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Huang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

(3) Ms. Xiong Jiayan

Ms. Xiong, aged 38, was appointed as an executive Director on 1 December 2022. In 2014, Ms. Xiong founded Shenzhen Mengdan Interactive Network Co., Ltd. (深圳市萌蛋互動網絡有限公司) (“**Shenzhen Mengdan**”), a company principally engaged in the development and operation of internet games. She currently serves as the chairman of the board of directors of Shenzhen Mengdan and responsible for its daily management and operation. From 2007 to 2010, Ms. Xiong served as a patent engineer in the legal department of Shenzhen Tencent Computer System Co., Ltd. (深圳市騰訊計算機系統有限公司) and from 2010 to 2014, she served in the product operation position of Tencent Technology (Shenzhen) Co., Ltd. (騰訊科技(深圳)有限公司). Ms. Xiong has over 15 years of experience in business development, operation and management. Ms. Xiong obtained a bachelor’s degree in information management and information systems from Central China Normal University (華中師範大學) in 2007.

Save as disclosed above, Ms. Xiong does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Ms. Xiong has confirmed that she does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Ms. Xiong has entered into a service contract with the Company as an executive Director for an initial term of one year commencing from 1 December 2022, which shall be automatically renewed and extended for a consecutive term of another year. She is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Ms. Xiong or the Company giving to the other party not less than one month’s prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to the service contract, Ms. Xiong is entitled to a director’s fee of HK\$200,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to her duties and responsibilities as well as her qualifications, experience and the prevailing marketing conditions and she may also received a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Xiong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Xiong has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with her re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of her re-election.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

(4) Mr. Chu, Howard Ho Hwa

Mr. Chu, aged 58, was appointed as an independent non-executive Director on 9 September 2022. He is also the Chairman of the Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee of the Company.

Mr. Chu is currently a partner of Go Capital Limited who takes lead in the overseas investment projects of the fund and is responsible for, among others, the due-diligence and the processing of the legal documents of the projects. Mr. Chu had held various positions including but not limited to, the head of Hong Kong origination of ABN AMRO Asia Corporate Finance Ltd., the corporate finance director of HSBC Markets (Asia) Limited, the consultant of Shanghai Century Acquisition Corporation, the chief executive officer of mReferral Corporation (HK) Limited, the assistant to chairman of United Energy Group Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 467), the chief financial officer of China Smart Electric Group Limited and the chief financial officer of Trony Solar Holdings Company Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 2468; delisted). Mr. Chu has approximately 30 years of business experience and more than 10 years of experience in corporate governance. Mr. Chu obtained a bachelor's degree in electrical engineering from University of Rochester in the United States of America in 1986 and a master's degree in business administration from Columbia University in the United States of America in 1990.

Mr. Chu is currently an independent non-executive director of BOE Varitronix Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 710), an independent non-executive director of Guolian Securities Co., Ltd. (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 1456). Mr. Chu was an independent non-executive director of each of Directel Holdings Limited (whose shares are listed on the GEM Board of The Stock Exchange of Hong Kong Limited, stock code: 8337), China Kingsone Mining Holdings Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 1380) and Weichai Power Co., Ltd. (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 2338).

Save as disclosed above, Mr. Chu does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Chu has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Chu has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 9 September 2022, which shall be automatically renewed and extended for a consecutive term of another year. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Chu or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to a letter of appointment, Mr. Chu is entitled to a director's fee of HK\$100,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also received a discretionary bonus.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Chu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Chu has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

(5) Mr. Sun Yuqiang

Mr. Sun, aged 55, was appointed as an independent non-executive Director on 9 September 2022. He is also the Chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee of the Company. Mr. Sun is currently a certified public accountant at 廣東數誠會計師事務所有限公司 (Guangdong Shucheng Certified Public Accountants Co., Ltd.). Mr. Sun worked at the commissioner's office of the National Audit Office of the People's Republic of China in Guangzhou. He has over 20 years of experience in auditing field. Mr. Sun is a Certified Public Accountant and a qualified lawyer in the People's Republic of China. Mr. Sun obtained a bachelor's degree in auditing from Sun Yat-Sen University (中山大學) in 1989.

Save as disclosed above, Mr. Sun does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Sun has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Sun has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 9 September 2022, which shall be automatically renewed and extended for a consecutive term of another year. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Sun or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to a letter of appointment, Mr. Sun is entitled to a director's fee of HK\$100,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also received a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Sun does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sun has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

APPENDIX II DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

(6) Mr. Tong, I Tony

Mr. Tong, aged 54, was appointed as an independent non-executive Director on 9 September 2022. He is also a member of the Remuneration Committee, the Audit Committee and the Nomination Committee of the Company. Mr. Tong is currently the co-chairman of Hong Kong Blockchain Association. Mr. Tong has more than 20 years of experience in the information technology field and approximately 8 years in corporate governance. Mr. Tong obtained a bachelor's degree in mechanical engineering from the University of Minnesota in the United States of America in 1992.

Mr. Tong served as an adjunct professor in the Institute of Technology at the University of Minnesota in the United States of America in 1999. From December 2019 to September 2020, Mr. Tong was an independent non-executive director of Yi Hua Holdings Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 2213; delisted). Prior to that, Mr. Tong was an independent non-executive director of each of China Investment and Finance Group Limited (whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited, stock code: 1226) and Sinofortune Financial Holdings Limited (whose shares are listed on the GEM Board of The Stock Exchange of Hong Kong Limited, stock code: 8123).

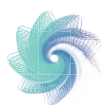
Save as disclosed above, Mr. Tong does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Tong has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Tong has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 9 September 2022, which shall be automatically renewed and extended for a consecutive term of another year. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Tong or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to a letter of appointment, Mr. Tong is entitled to a director's fee of HK\$100,000 per annum which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also received a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tong has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

NOTICE OF ANNUAL GENERAL MEETING



Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(formerly known as Loto Interactive Limited 樂透互娛有限公司)
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Crypto Flow Technology Limited (the “**Company**”) will be held at Unit 3506, 35th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong on Wednesday, 10 May 2023 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions as ordinary resolution:

1. To receive and approve the audited financial statements and the report of the directors of the Company (the “**Directors**”) and auditors of the Company for the financial year ended 31 December 2022;
2. (I) (a) To re-elect Mr. Li Hongbin as an executive director of the Company;
(b) To re-elect Mr. Huang Yibin as an executive director of the Company;
(c) To re-elect Ms. Xiong Jiayan as an executive director of the Company;
(d) To re-elect Mr. Chu, Howard Ho Hwa as an independent non-executive director of the Company;
(e) To re-elect Mr. Sun Yuqiang as an independent non-executive director of the Company; and
(f) To re-elect Mr. Tong, I Tony as an independent non-executive director of the Company;
- (II) To authorise the board of Directors to fix the remuneration of the respective Directors;
3. To re-appoint Moore Stephens CPA Limited as the auditor of the Company and to authorise the Directors to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

Grant of a general mandate to issue shares

4. “THAT:

- (a) subject to paragraph (b) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares with par value of HK\$0.1 (the “Share(s)”) each in the share capital of the Company or any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or convertible securities of the Company and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the grant or exercise of any option under any share option scheme adopted by the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options for Shares or rights to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20 per cent of the number of issued Shares in issue on the date of the passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the first annual general meeting of the Company following the passing of such ordinary resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

Grant of a general mandate to repurchase shares

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares in the capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Future Commission, The Stock Exchange of Hong Kong Limited, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the first annual general meeting of the Company following the passing of such ordinary resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.”

Extension of Resolution 4 to number of Shares repurchased in Resolution 5

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors of the Company to allot, issue and deal with additional Shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted to the Directors pursuant to the said resolution no. 5, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

By Order of the Board
Crypto Flow Technology Limited
Huang Yibin
Chief Executive Officer and Executive Director

Hong Kong, 31 March 2023

NOTICE OF ANNUAL GENERAL MEETING

Registered office:

P.O. Box 31119
Grand Pavilion, Hibiscus Way
802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 3506, 35th Floor
Tower One, Lippo Centre
89 Queensway
Hong Kong

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof).
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 5 May 2023 to Wednesday, 10 May 2023 (both days inclusive), during which period no share transfers will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, 4 May 2023.
5. Completion and return of the form of proxy will not preclude a shareholder from attending the Meeting and voting in person at the Meeting or any adjournment thereof if he/she/it so desires. If a shareholder attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
6. With regard to ordinary resolution no. 5 of this notice, an explanatory statement containing information regarding the repurchase by the Company of its own shares are set out in Appendix I to the circular of the Company to shareholders dated 31 March 2023 together with the 2022 Annual Report of the Company.
7. Article 66 of the Company's articles of association sets out the procedure by which shareholders of the Company may demand a poll at general meetings.

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the shareholders of the Company at the annual general meeting will be taken by way of a poll and an announcement of the voting results will be made after the annual general meeting. Accordingly, the resolutions will be taken by way of a poll at the Meeting.

8. The biographical details of Mr. Li Hongbin, Mr. Huang Yibin, Ms. Xiong Jiayan, Mr. Chu, Howard Ho Hwa, Mr. Sun Yuqiang and Mr. Tong, I Tony are set out in Appendix II to the circular of the Company dated 31 March 2023.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. If typhoon signal no. 8 or above or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.cryptoflowhk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify members of the Company of the date, time and place of the re-scheduled Meeting.

As at the date of this notice, the executive directors of the Company are Mr. Li Hongbin, Mr. Huang Yibin, Ms. Xiong Jiayan; and the independent non-executive directors are Mr. Chu, Howard Ho Hwa, Mr. Sun Yuqiang and Mr. Tong, I Tony.