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HATCHER GROUP LIMITED

亦辰集團有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8365)

POSSIBLE NOTIFIABLE TRANSACTION IN RELATION TO THE LETTER OF INTENT AND PROPOSED COOPERATION WITH CLOUDNIFIER

The board (the “**Board**”) of directors (the “**Directors**”) of Hatcher Group Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) is pleased to announce that on 4 April 2023, the Company entered into a letter of intent (the “**Letter**”) with Cloudnifier Corporation Limited (“**Cloudnifier**”) in relation to the research, development and distribution of big data platform and other integrated solutions for financial institutions.

THE LETTER OF INTENT

Pursuant to the Letter, the Company and Cloudnifier have indicated their interests in a collaboration in (i) the research and development of big data platform and other integrated solutions for financial institutions with the purpose of smoothening compliance and regulatory reporting procedures with the utilization of the expertise possessed by Cloudnifier in areas of technology advancements of artificial intelligence, blockchain, computer technology, and the Group’s expertise in the financial market (the “**New Solutions**”); and (ii) the utilization of the existing clientele and financial institutions network of the Group, whereas the Group shall offer Cloudnifier possible distribution services of Cloudnifier’s existing and future products (the “**Products**”) while acquiring commission fees in return.

Consideration

The consideration of engaging Cloudnifier for the research and development of the New Solutions shall be settled by way of issuing shares of the Company to Cloudnifier. The consideration shall be determined and confirmed upon signing formal agreement(s) in the future.

INFORMATION ON THE COMPANY

The Company is an investment holding company and its subsidiaries are principally engaged in (i) licensed business on the provision of corporate finance advisory services, placing and underwriting services, and asset management services; and (ii) non-licensed business on the provision of environmental, social and governance advisory services, business consultancy services, corporate secretarial services, accounting and taxation services, risk management and internal control advisory services and human resources services in Hong Kong.

INFORMATION ON CLOUDNIFIER

Cloudnifier is a company headquartered and established in Hong Kong with limited liability and is principally engaged in the research and development of information and technology solutions while adopting latest technology components such as artificial intelligence, machine learning and internet of things into their solutions. Founded in 2013, Cloudnifier quickly expanded its operations and offices in Hong Kong, Taiwan, Singapore and the People's Republic of China (“PRC”). Cloudnifier, currently has more than 50 certified consultants major in delivering customer-relationship management, enterprise resource planning and cloud projects based on Microsoft technology and an additional 100+ partner resources across Asia Pacific including Hong Kong, PRC, Vietnam, Indonesia and Malaysia. As Microsoft Premier Support for Partner (PSfP), Cloudnifier provides cloud-based or cloud related solutions with market best practise modules – including but not limited to retail, real estate, manufacturing, distribution, education, financial services while devoting its resources in technology advancements in areas of artificial intelligence and blockchain.

REASONS FOR ENTERING INTO THE LETTER

Having given due consideration to the capabilities of Cloudnifier in particular in the fields of computer technology, artificial intelligence and blockchain, the Directors consider that the Letter and the potential transactions contemplated thereunder provide a good opportunity for the Group to engage in research and development in relation to artificial intelligence related financial technology solutions and related areas by leveraging on Cloudnifier's expertise and to further develop and expand its business through the establishment of a long-term, stable and cooperative relationship with Cloudnifier, which may contribute to the long-term business growth of the Group. The Directors consider that the Letter was entered on normal commercial terms, and that the terms of the Letter are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

POSSIBLE IMPLICATIONS UNDER GEM LISTING RULES

The proposed collaboration and transactions contemplated under the Letter, if materialized, may constitute notifiable transaction for the Company under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”). In this regard, the Company will comply with the applicable requirements under GEM Listing Rules.

By Order of the Board
Hatcher Group Limited
Hui Ringo Wing Kun
Executive Director

Hong Kong, 4 April 2023

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

Executive Directors:

Mr. Li Man Keung Edwin (*Executive Chairman*)

Mr. Hui Ringo Wing Kun

Mr. Yeung Chun Yue David (*Vice Chairman*)

Independent Non-executive Directors:

Mr. William Robert Majcher

Mr. Ho Lik Kwan Luke

Mr. Lau Pak Kin Patric

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 “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 will be published on the Company’s website at www.hatcher-group.com.

** for identification purpose only*