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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)

BUSINESS UPDATE

This announcement is made by Merdeka Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest business development of the Company.

CESSATION OF SECURITIES BROKERAGE SERVICES

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Board has resolved to cease the business of Merdeka Securities Limited (being the “**Securities Brokerage Services**”), being a wholly-owned subsidiary of the Company licensed to carry out Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The cessation of Securities Brokerage Services is intended to take effect from 31 July 2023 (the “**Intended Cessation Date**”). Merdeka Securities Limited will comply with all applicable laws, rules and regulations in respect of the cessation of the Securities Brokerage Services, take steps to notify the Securities and Futures Commission of Hong Kong and request for revocation of the license to carry out Type 1 (dealing in securities) regulated activity under the SFO as soon as reasonably practicable and in any event not later than seven (7) business days before the Intended Cessation Date as required by section 135(1) of the SFO.

The Company considers that the cessation of the Securities Brokerage Services will enable the Group to better utilise its resources to the Group's current businesses, in particular the digital platform business and the entertainment business. As at the date of this announcement, the Company has co-organised two concerts which were successfully held in Hong Kong and Macau respectively. Through the Company's wholly-owned subsidiary NOIZChain Limited, the Group intends to make blockchain technology widely available for every business and to drive blockchain into mass adoption and commercialisation. The Company will continue to explore different business opportunities in this area, amongst others, using the blockchain technology expertise and experience to create immersive and exceptional entertainment experiences for audiences. Further details of which are set out in the voluntary announcements of the Company dated 7 March 2023 and 13 March 2023, respectively.

The cessation of the Securities Brokerage Services would not affect the other financial services businesses and continued operation of the Group. The Board considers that the cessation of the Securities Brokerage Services is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 18 May 2023

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek (Chairman and Chief Executive Officer) 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 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 Stock Exchange's website at <http://www.hkexnews.hk> 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>.