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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)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO THE ARTIFICIAL INTELLIGENCE (“AI”) DEVELOPMENT BETWEEN THE COMPANY AND REGAL CROWN TECHNOLOGY LIMITED

This announcement is made by Hatcher Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors an update on the business development of the Group.

MEMORANDUM OF UNDERSTANDING FOR AI DEVELOPMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 1 June 2023 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**AI Development MOU**”) with Regal Crown Technology Limited (“**Regal Crown**”), a wholly-owned subsidiary of RC365 Holding Plc, being a company listed on the London Stock Exchange.

Pursuant to the AI Development MOU, the Company and Regal Crown intend to collaborate with each other so as to bring the possible implementation of AI solutions and other intelligent prediction algorithm models into the development and optimization of Regal Crown’s proprietary applications, including applications with provision of digital wealth management solutions. The Company and Regal Crown will be committed to harness full potential of the AI initiative by allowing implementation of automated workflow in its proprietary applications, as well as integration of new features including blockchain technology and virtual banking facilities.

The AI Development MOU shall be valid for twenty-four months from the date of the AI Development MOU.

INFORMATION OF REGAL CROWN TECHNOLOGY LIMITED

Regal Crown is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of RC365 Holding Plc, being a company listed on the London Stock Exchange. Regal Crown is principally engaged in the provision of fintech solutions services including online and offline payment gateway, and IT support and security services in Hong Kong and the PRC.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AI DEVELOPMENT MOU

The Group is principally engaged in the provision of (i) licensed business on 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.

Reference is made to the announcement published by the Company on 14 February 2023 in relation to the subscription of new shares of RC365 Holding Plc and the entering into of the memorandum of understanding between the Company and RC365 Holding Plc. Pursuant to the AI Development MOU, the parties hereto have agreed to collaborate with each other so as to bring the possible implementation of AI solutions and other intelligent prediction algorithm models into the development and optimization of Regal Crown's proprietary applications, subject to the terms and conditions of formal agreement(s) to be entered into. With consideration of the expanding capabilities of the proprietary applications made available by Regal Crown, the Directors believe that the further entering into of the AI Development MOU and the possible implementations thereunder will allow the Group to realise potential investment gains from Regal Crown when full commercialisation of its proprietary applications take place. The Directors are of the view that such cooperation will bring additional returns to the Group which is in the interest of the Company and its shareholders as a whole.

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

Hong Kong, 1 June 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