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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)

DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES

THE DISPOSALS

On 9 June 2023, the Company conducted a series of transactions through VBG Consulting Holdings Limited, a wholly-owned subsidiary of the Company, to dispose an aggregate of 5,330,064 RC365 Shares (representing 4.3% of the issued share capital of RC365 Holding Plc as at the date of this announcement) (the “**Disposals**”) at an average price of approximately HK\$2.09 (equivalent to approximately GBP 0.22) per RC365 Share for an aggregate consideration of approximately HK\$11.2 million (exclusive of stamp duty and other transaction costs).

GEM LISTING RULES IMPLICATION

As one or more than one of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules for the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the notification and announcement requirements under the GEM Listing Rules.

As the Group intends to make further disposal of RC365 Shares on the open market should it be considered a good opportunity to realise its investment, further announcement(s) in relation to any further disposal will be made by the Company in compliance with the GEM Listing Rules as and when necessary.

THE DISPOSALS

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aggregate consideration of HK\$11.2 million (exclusive of stamp duty and other transaction costs).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers and their ultimate beneficial owners are Independent Third Parties.

INFORMATION ON THE GROUP

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 RC365 HOLDING PLC

RC365 Holding Plc is a company established in England and Wales with limited liability and the shares of which are listed and traded on the London Stock Exchange (Symbol: RCGH.L).

RC365 Holding Plc operates as a fintech solutions service provider through the provision of IT support and security services and payment gateway solutions (online and offline basis) to customers in Hong Kong and the PRC. The IT support and security services segment provides IT technical support services, cyber security consultation services, and portal support services to its clients. The payment gateway solutions segment offers secure payment gateway service to facilitate the banking needs of the Asian community for cross-border payment services.

Set out below is the financial information of RC365 Holding Plc:

	For the year ended 31 March 2021	For the year ended 31 March 2022	For the six months ended 30 September 2022
	HK\$ (Audited)	HK\$ (Audited)	HK\$ (Unaudited)
Revenue	7,363,061	8,069,000	7,924,000
Profit/(loss) before taxation	1,483,825	(3,897,416)	(2,990,446)
Profit/(loss) for the year/period	1,483,825	(3,897,416)	(2,990,446)
Net asset value	4,910,896	19,005,306	15,530,698

The audited and unaudited net asset value of RC365 as at 31 March 2022 and 30 September 2022 amounted to approximately HK\$19,005,306 and HK\$15,530,698 respectively.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group has been actively considering and exploring various opportunities for investment projects and to broaden the scope of investment according to the market conditions with an aim to enhance the value of the Company's shareholders. As such, the Disposals provide the Group with a good opportunity to realise its investment in RC365 Holding Plc. The Disposals were made with reference to the prevailing market price for RC365 Shares and the Directors consider that the Disposals can enable the Group to solidify its financial and cash position. The Disposals will allow the Group to realise its investments and reallocate its financial resources to meet the increase in necessary staff cost with a view to promote the strategic business cooperation between the Group and RC365's businesses.

In view of the aforesaid and having considered that the Disposals were made at prevailing market price, the Directors are of view that the Disposals were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

FINANCIAL EFFECTS OF THE DISPOSALS AND USE OF PROCEEDS

The Group is expected to recognise a gain of approximately HK\$850,000 from the Disposals, which is the difference between the aggregate consideration for the Disposals and the carrying amount of the 5,330,064

RC365 Shares. The actual amount of gain as a result of the Disposals will be subject to review and final audit by the reporting accountants of the Company. It is intended that the net proceeds of approximately HK\$11.2 million from the Disposals will be used for the development of the Group's existing businesses and as general working capital of the Group.

GEM LISTING RULES IMPLICATIONS

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DEFINITIONS

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

“Board”	the board of Directors
“Company”	Hatcher Group Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on the Hong Kong Stock Exchange (stock code: 8365)
“connected person(s)”	has the meaning set out in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Hong Kong Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons
“London Stock Exchange”	The stock exchange of London Stock Exchange plc
“PRC”	The People’s Republic of China
“RC365”	RC365 Holding Plc (Symbol: RCGH.L), a company incorporated in England and Wales with limited liability and the shares of which are listed on the London Stock Exchange
“RC365 Share(s)”	the ordinary share(s) of RC365 of GBP 0.01 each
“GBP”	British pound sterling, the lawful currency of the United Kingdom
“%”	per cent.

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

Hong Kong, 9 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

For the purpose of illustration only and unless otherwise stated, conversion of GBP into HK\$ in this announcement is based on the exchange rate of GBP1.00 to HK\$9.70. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.

This 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 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 www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company's website at www.hatcher-group.com.

** for identification purpose only*