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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

ENTERING INTO COLLABORATION AGREEMENT

COLLABORATION AGREEMENT

On 23 June 2023 (after trading hours), APEC Business entered into the Collaboration Agreement with Regal Crown for the development of the RC3.0 App Project being mobile application providing wealth management solutions.

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 Collaboration Agreement are more than 5% but less than 25%, the entering into of the Collaboration Agreement 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.

BACKGROUND

Reference is made to the announcement of the Company dated 1 June 2023 in relation to the collaboration between the Company and Regal Crown relating to, amongst others, the development and optimization of Regal Crown's applications with provision of digital wealth management solutions under a non-legally binding memorandum of understanding entered into by the parties.

COLLABORATION AGREEMENT

On 23 June 2023 (after trading hours), APEC Business entered into the Collaboration Agreement with Regal Crown, pursuant to which Regal Crown has agreed to develop and upgrade its RC2.0 App to RC3.0 App and that APEC Business has agreed to pay a sum (the "Sum") of HK\$15.0 million to Regal Crown which will be used by Regal Crown to finance the costs and expenses incurred by Regal Crown for the development of the RC3.0 App Project.

Regal Crown is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of RC365, being a company listed on the London Stock Exchange as at the date of this announcement.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Regal Crown and RC365 associates are Independent Third Parties.

Pursuant to the Collaboration Agreement, it was agreed that:

- the Sum shall be paid by APEC Business on the date of the Agreement; and
- Regal Crown shall grant to APEC Business the exclusive and irrevocable right to share the benefit and receive on a 50:50 basis any income and revenue generated from the use of RC3.0 App.

RC2.0 App and RC3.0 App

RC2.0 App is a mobile application which provides users with personal wealth management solutions.

When completed and launched, RC3.0 App will provide users with additional features and functionalities, such as virtual banking facilities, enterprise resource planning function and blockchain features.

Regal Crown's Undertakings

Regal Crown agrees and undertakes with APEC Business that it shall:

- at its own cost and expense and/or procure any independent professional IT service provider(s) carry out and perform all the works for the development of the RC3.0 App Project;
- ensure the entire Sum and any part thereof shall be used for the development of the RC3.0 App Project but not otherwise;
- ensure that the all the works for the development of the RC3.0 App Project shall be performed and carried out in accordance with all applicable laws and regulations and in a skillful and professional manner;
- ensure that all the software development involved in the development of the RC3.0 App Project complies with the relevant regulatory requirements; and
- ensure that all the works for the development of the RC3.0 App Project under the Collaboration Agreement shall not be performed by any third party unless prior consent of APEC Business is obtained.

Term and Termination

The Collaboration Agreement shall be valid from the date of execution and shall continue for a term of 15 years commencing from the date of launch of the RC3.0 App, and shall automatically

renew for successive terms of 1 year each unless otherwise terminated sooner in accordance with the provisions for termination contained in the Collaboration Agreement as follows.

Either the APEC Business or Regal Crown may terminate the Collaboration Agreement by giving written notice to the other party upon happening of one or more of the following events:

- Either of the parties (except as permitted by the Collaboration Agreement) purports to assign or otherwise dispose of its rights and benefit under the Collaboration Agreement;
- Either of the parties commits any serious breach or commits persistent breaches of any of the provisions of the Collaboration Agreement and shall have failed for a period of 28 days to remedy such breach after being required to remedy the same by notice in writing from the other party who is not in default; or
- Either of the parties has a receiver appointed over any of its property or assets or makes any voluntary arrangement with its creditors, becomes subject to a winding-up order, goes into liquidation for any reason, or threatens to cease to carry on business.

Either APEC Business or Regal Crown shall also be entitled to terminate the Collaboration Agreement by giving not less than one month's notice in writing with or without cause to the other party.

INFORMATION ON THE GROUP AND REGAL CROWN

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.

Regal Crown is a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of RC365, 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 COLLABORATION AGREEMENT

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 Shareholders' value.

Reference is made to the announcement published by the Company on 1 June 2023 in relation to the entering into of the memorandum of understanding for AI development between the Company and Regal Crown. As the Company believes that AI technology and its incorporation into financial related businesses are future trends and such AI incorporated technology is an emerging trend with development and investment opportunities, the Company has been seeking for potential investment opportunities in relation to provision of wealth management services at an easily adaptable and user-friendly level. In view of the development strategy of the Group and by participation in the commercialisation of the RC3.0 App, the Company considers that it would be beneficial for the Company to maintain relevant to opportunities and future trends, and to be able to start realising potential returns in its investments at an early stage. When completed and

launched, RC3.0 App will provide users with additional features and functionalities, such as virtual banking facilities, enterprise resource planning function and blockchain features.

The Directors (including all independent non-executive directors) are of the view that the transaction contemplated under the Collaboration Agreement is conducted on normal commercial terms, and the terms and conditions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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 Collaboration Agreement are more than 5% but less than 25%, the entering into of the Collaboration Agreement 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.

DEFINITIONS

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

“APEC Business”	APEC Business Services Limited, a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company as at the date of this announcement
“Board”	the board of Directors
“Collaboration Agreement”	the collaboration agreement entered into on 23 June 2023 (after trading hours) between APEC Business and Regal Crown in respect of the development of the RC3.0 App Project
“Company”	Hatcher Group Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8365)
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons (as defined in the GEM Listing Rules) of the Company
“London Stock Exchange”	The stock exchange of London Stock Exchange plc
“Regal Crown”	Regal Crown Technology Limited, a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of RC365 as at the date of this announcement
“RC2.0 App”	a personal finance mobile application which provides personal wealth management solutions to users developed by Regal Crown
“RC3.0 App”	the advanced version of RC2.0 App to be developed by Regal Crown
“RC3.0 App Project”	the development and upgrade of RC2.0 App to RC3.0 App in accordance with the terms contained in the Collaboration Agreement by Regal Crown
“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
“Share(s)”	ordinary share(s) in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

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

Hong Kong, 23 June 2023

As at the date of this announcement, the Directors of the Company 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*