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## **FUTURE DATA GROUP LIMITED**

**未來數據集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8229)**

### **VOLUNTARY ANNOUNCEMENT SUBSCRIPTION OF SHARES IN THE INVESTEE COMPANY AND PROVISION OF SHAREHOLDER'S LOAN TO THE INVESTEE COMPANY**

This announcement is made by the Future Date Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

#### **INTRODUCTION**

Reference is made to the announcement of the Company dated 28 April 2023 and 28 June 2023 (the “**Announcements**”) in relation to the non-legally binding memorandum of understanding entered by the Parties in respect of the possible subscription of shares in Hunter Digital Limited (中福數融技術有限公司) (the “**Investee Company**”, together with its subsidiaries, the “**Investee Group**”) by the Company. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that on 25 July 2023 (after trading hours of the Stock Exchange), (i) Future Data China Holdings Limited, a direct wholly-owned subsidiary of the Company (the “**Subscriber**”), (ii) the Investee Company and (iii) Lo Yuk Kan Ricky (羅易勤), the sole director and shareholder of the Investee Company (“**Mr. Lo**”) entered into an agreement (the “**Subscription Agreement**”), whereby the Subscriber has agreed to (i) subscribe for, and the Investee Company as issuer has agreed to allot and issue, 2,081,633 new shares in the Investee Company (the “**Subscription Shares**”), representing approximately 51% of the issued share capital of the Investee Company as enlarged by the allotment and issuance of the Subscription Shares, at the subscription price of HK\$2,081,633 (the “**Subscription Price**”), and (ii) make available an interest free shareholder’s loan facility of not exceeding HK\$4,000,000 to the Investee Company (the “**Loan**”).

Pursuant to the Subscription Agreement (i) completion for the allotment and issuance of the Subscription Shares has taken place simultaneously with the entering into of the Subscription Agreement (“**Completion**”); (ii) at Completion, the Subscriber has made partial payment of 10% of the Subscription Price in the sum of HK\$208,163.30 to the Investee Company; (iii) the remaining 90% of the of the Subscription Price in the sum of HK\$1,873,469.70 shall be paid by the Subscriber to the Investee Company within 6 months after Completion; (iv) the Subscriber shall make the Loan available to the Investee Company within 10 business days after Completion; (v) the Investee Company and Mr. Lo have jointly and severally guaranteed to the Subscriber, that the consolidated profit for the Investee Group after tax in the financial year ended 31 December 2027 shall not be less than HK\$15,000,000 or its RMB equivalent (the “**Profit Guarantee**”), and (vi) Mr. Lo has (a) granted to the Subscriber an option to put all the Subscription Shares to him at the price of HK\$2,081,633 (equivalent to the Subscription Price) (the “**Put Option**”) and (b) guaranteed the full repayment by the Investee Company of the Loan, in the event the Profit Guarantee cannot be achieved.

Completion has taken place simultaneously with the entering into of the Subscription Agreement. After Completion, the entire issued share capital of the Investee Company will be owned as to approximately 51% by the Subscriber and as to approximately 49% by Mr. Lo. The Investee Company will become an indirect non-wholly owned subsidiary of the Company and the results of the Investee Group will be consolidated into the consolidated financial statements of the Group.

The Subscription Price and the Loan will be funded by the internal resources of the Group.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Investee Company and Mr. Lo and their respective associates (as defined in the GEM Listing Rules) are Independent Third Parties.

## **INFORMATION OF THE INVESTEE GROUP**

The Investee Company is a company incorporated in Hong Kong with limited liability. As at the date of this announcement, the Investee Company has a paid-up capital of HK\$2,000,000 made up of 2,000,000 paid up shares which are all owned by Mr. Lo.

The Investee Company together with its two wholly owned subsidiaries in the PRC, namely 中福數融(廣州)技術有限公司 (transliterated as Zhongfushurong GZ) and 中福數融(福州)技術有限公司 (transliterated as Zhongfushurong FZ) are principally engaging in development of technology in relation to non-fungible token (“**Digital Assets**”) and the distribution of such Digital Assets through the Target Group’s self-developed point of sale system.

The Investee Company has through Zhongfushurong GZ entered into the Strategic Agreement with the Strategic Partner who is a legally authorised operator to run lottery centers and sell lottery tickets in the Fujian Province, PRC through concurrent sales convenient stores. The Strategic Partner has launched the “Convenience Store + Lottery” service and has test promoted in Fuzhou City of the Fujian Province of the 4000+ Stores. According to the Strategic Agreement, the Strategic Partner has designated Zhongfushurong GZ as its exclusive Digital Assets partner in cooperating to formulate products, operations and sales plans that combine Digital Assets and lottery supply chain. The Strategic Partner will launch Digital Assets terminals of Zhongfushurong GZ in the 4000+ Stores in Fuzhou City in phases within 18 to 24 months after the Strategic Partner and Zhongfushurong GZ have signed a specific contract relating thereto to share the proceeds of the Digital Assets terminals on the ratio to be agreed upon. The Strategic Agreement is valid for five years and will be renewed annually automatically.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The principal activity of the Company is investment holding. The Group is engaged in the provision of (i) integration of systems with network connectivity, cloud computing and security elements; (ii) maintenance services; and (iii) cyber security services in Korea and Hong Kong.

The Group believes that its success largely depends on the ability to source and sell new business that can further expand the Group’s business and increase its market share in the existing business segments. Leveraging with the Group’s existing technological background, the Group intends to widen its business scope to the latest trend of technologies, like blockchain and metaverse as part of its business plan to enhance its revenue stream and profit structure. China is promoting digital assets to combine social and cultural factors for new business model and further grown of the digital economy. With the allotment and issuance of the Subscription Shares, the Investee Company will become an indirect non-wholly owned subsidiary of the Company. The Directors expect the cooperation under the Strategic Agreement would enable the Group to tap into new business of Digital Assets and equip with such technologies in development and distribution of Digital Assets through the Strategic Agreement and to seize the business opportunities in the PRC that the Strategic Agreement would offer.

The Company is optimistic about the prospect of the business of the Investee Group and considers the transaction under the Subscription Agreement will, amongst others, (i) create synergies between the business of the Investee Group and that of the Group; (ii) diversify the Group’s business portfolio; (iii) provide new source of income to the Group; and (iv) open up further business opportunities to the Group.

The terms of the Subscription Agreement were determined after arm’s length negotiations between the Parties. In light of the above reasons, the Directors (including all the independent non-executive Directors) are of the view that the terms of the Subscription Agreement including the subscription of the Subscription Shares at the Subscription Price and the

provision of the Loan are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

According to Rule 19.75(1) of the GEM Listing Rules, only the premium will be taken into consideration for the purposes of classification of notifiable transactions. As no premium was paid by the Company in acquiring the Put Option from Mr. Lo, the acquisition of the Put Option by the Company does not constitute a notifiable transaction for the Company under Chapter 19 of the GEM Listing Rules.

As all the applicable percentage ratios in respect of the transactions under the Subscription Agreement are less than 5%, the Subscription Agreement is not subject to notification, announcement and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

The Company will comply with the applicable notifiable transaction requirements under the GEM Listing Rules if the Company intends to exercise the Put Option. Further announcement will be made by the Company in relation to the Profit Guarantee and/or the exercise of the Put Option as and when appropriate in compliance with the GEM Listing Rules.

By order of the Board  
**Future Data Group Limited**  
**Tao Hongxia**  
*Chairman and Executive Director*

Hong Kong, 25 July 2023

*As at the date of this announcement, the executive Directors are Ms. Tao Hongxia, Mr. Lee Seung Han, Mr. Tao Guolin and Mr. Cheung Ting Pong and the independent non-executive Directors are Mr. Chan Kin Ming, Mr. Lam Chi Cheung Albert and Mr. Leung Louis Ho Ming.*

*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 "Latest Listed Company Information" page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its publication. This announcement will also be published on the Company's website at [www.futuredatagroup.com](http://www.futuredatagroup.com).*