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## **IN TECHNICAL PRODUCTIONS HOLDINGS LIMITED**

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

**(Stock Code: 8446)**

### **VOLUNTARY ANNOUNCEMENT THE MEMORANDUM OF UNDERSTANDING FOR THE PROPOSED INVESTMENT BY NEW INVESTOR**

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

#### **MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 31 July 2023, the Company entered into a memorandum of understanding (the “**MOU**”) with Futu Trustee (Singapore) Pte. Ltd. (“**Futu Trustee**”), pursuant to which Futu Trustee, as trustee of a trust to be established (the “**Trust**”), intends to acquire shares of the Company (the “**Shares**”) which represent more than 5% of the issued share capital in the Company (the “**Proposed Investment**”).

The principal terms of the MOU are as follows:

Date: 31 July 2023

Parties: (1) Futu Trustee, as trustee of the Trust; and  
(2) the Company.

To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries, each of Futu Trustee and the Trust and their respective ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) as at the date of this announcement.

## **Manner of Proposed Investment and Consideration**

The manner of the Proposed Investment, the numbers of Shares to be acquired under the Proposed Investment and the consideration for the Proposed Investment will be subject to further due diligence and negotiations between the parties to the MOU before entering into any Formal Agreement (as defined below).

## **Exclusivity**

During the period of one month from the date of the MOU (the “**Exclusivity Period**”), Futu Trustee will negotiate exclusively with the Company on the Proposed Investment and will not (and ensure its substantial shareholders, subsidiaries, directors, staff, senior management, agents or representatives not to) make any offer, discuss, negotiate and/or enter into any agreement or understanding with any other party with respect to the Proposed Investment or the MOU.

## **Due diligence review**

Pursuant to the MOU, each of the Parties will conduct due diligence review on the feasibility study of the Proposed Investment upon signing of the MOU. Each of the parties to the MOU and their respective agents shall use their best endeavours to assist the other party in completing the due diligence review.

## **Formal Agreement**

Subject to the findings of the parties’ respective due diligence reviews and both parties having obtained all necessary consents and/or approvals, the Company and Futu Trustee shall use their best endeavours to agree on the terms of the Proposed Investment and enter into a legally binding formal agreement in relation to the Proposed Investment (the “**Formal Agreement**”) within the Exclusivity Period.

## **Termination**

Unless mutually agreed otherwise, the MOU will terminate upon the occurrence of any of the following:

- (i) the execution of the Formal Agreement;
- (ii) the parties thereto agree to terminate the MOU in writing for whatever reasons; or
- (iii) the non-entering into of the Formal Agreement before the expiry of the Exclusivity Period.

## **Legal Binding Effect**

The MOU does not constitute a legally binding agreement for the parties to the MOU, except for the provisions relating to due diligence, exclusivity, confidentiality, termination of the MOU, fees, and governing law and jurisdiction.

## **INFORMATION OF FUTU TRUSTEE PTE. LTD. AND THE TRUST**

Futu Trustee is a trust company established in Singapore and holds the trust business licence issued by the Monetary Authority of Singapore to operate trust related business in Singapore. Futu Trustee is an indirect wholly-owned subsidiary of Futu Holdings Limited, the shares of which are listed on the NASDAQ (stock code: FUTU).

The Trust is a trust to be established to hold trust assets and make investments for the benefit of the beneficiary(ies) thereof, with Futu Trustee as its trustee.

## **REASONS FOR AND BENEFITS OF THE PROPOSED INVESTMENT**

The Company is an investment holding company. The Group is principally engaged in the provision of visual display solution services in Hong Kong, the PRC, Taiwan and Macau and the provision of information technology consulting services in the PRC.

The Directors consider that the Proposed Investment, if materialised, represents a good opportunity to bring in Futu Trustee, an experienced trust manager, as a shareholder who will be able to bring in new vision and hence diversify and broaden the shareholder base of the Company.

## **GENERAL**

As at the date of this announcement, the terms and conditions of the Proposed Investment are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

**As the Proposed Investment may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**In Technical Productions Holdings Limited**  
**Ma Lie**  
*Chairman and Executive Director*

Hong Kong, 31 July 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Ma Lie, Mr. Yeung Ho Ting Dennis and Ms. Zhang Yan Ling; and the independent non-executive directors of the Company are Mr. Cui Hai Bin, Ms. Jiang Yu E, Mr. Ji Gui Bao, Mr. Jiang Peiyan and Mr. Li Xiao Hua.*

*This announcement, for which the Directors of the Company 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 of the Company, 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.intechproductions.com](http://www.intechproductions.com).*