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**MICHONG METAVERSE (CHINA) HOLDINGS GROUP LIMITED**  
**米虫元宇宙(中國)控股集團有限公司**

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

(Stock code: 8645)

**VOLUNTARY ANNOUNCEMENT**  
**ACQUISITION OF THE ENTIRE EQUITY INTEREST OF**  
**INTELLIGENT DIGITAL HUMAN TECHNOLOGY (SHENZHEN) LIMITED**

This announcement is made by Michong Metaverse (China) Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

On 15 December 2023, the Company has acquired the entire equity interest of Bright Byte Holdings Limited (“**Bright Byte Holdings**”) from Mr. Mung Kin Keung (“**Mr. Mung**”) at a consideration of HK\$50,000 (the “**Acquisition**”). Bright Byte Holdings owns Intelligent Digital Human Technology (Shenzhen) Limited\* (智慧數字人科技(深圳)有限公司, “**Intelligent Digital Human**”) through Global Mastermind Trade Development Limited (“**Global Mastermind**”). The consideration has been funded by internal resources of the Group.

**INFORMATION OF INTELLIGENT DIGITAL HUMAN**

Intelligent Digital Human is a company incorporated in the PRC in August 2023 with limited liability and its entire equity interest is held by Global Mastermind, a company established in Hong Kong in August 2023 with limited liability, which is in turn ultimately held by Bright Byte Holdings, a company incorporated in the British Virgin Islands in July 2023 with limited liability with Bright Byte Holdings’s entire issued share capital held by Mr. Mung. Intelligent Digital Human is a company incorporated with authorities to provide artificial intelligence basic software development, artificial intelligence theory and algorithm software development, artificial intelligence innovation and start-up service platform, animation game development, virtual reality equipment manufacturing, data processing and storage support services.

As at the date of the Acquisition and as at the date of this announcement, Bright Byte Holdings, Global Mastermind and Intelligent Digital Human remain dormant and neither hold any assets nor incur any liabilities.

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

Following the Company's interest in and attempts to develop business related to the metaverse concept, the board of directors (the "**Board**") of the Company is of the view that the value of virtual digital human, as a digital identity carrier, is evolving from a supplementary role in the world of Web2.0 into an indispensable key piece of the puzzle and entry point to the scene in the world of Web3.0. Meanwhile, intelligent virtual digital human is an important technology and tool for related enterprises to deploy Web3.0.

Upon completion of the Acquisition, the Company will (i) further promote the content development of metaverse and the technology and product research and development of intelligent virtual digital human; and (ii) accelerate the establishment of cooperation with more related metaverse projects by utilizing the expansion of such virtual digital human business, thus attempting to identify more business opportunities and projects with potential profitability for the Group.

As at the date of the Acquisition and as at the date of this announcement, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Intelligent Digital Human, Global Mastermind, Bright Byte Holdings and Mr. Mung are independent third parties of the Company and its connected person(s) (as defined in the GEM Listing Rules).

\* *For identification purpose only*

By Order of the Board  
**Michong Metaverse (China) Holdings Group Limited**  
**Yu Decai**  
*Executive Director, Chairman and Chief Executive Officer*

Hong Kong, 20 December 2023

*As at the date of this announcement, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; Ms. Jin Yangyang as Non-executive Director; and Dr. Tsoi Chi Chuen Cheney, Mr. Ng Der Sian and Ms. Zheng Li Ping as Independent Non-executive Directors.*

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