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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 BUSINESS UPDATE LAUNCH OF DATA CUSTODY PLATFORM AND STRATEGIC COOPERATION WITH BEIJING SHUYUE

This announcement is made by Future Data Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders of the Company and potential investors about the latest business development of the Group.

LAUNCH OF DATA CUSTODY PLATFORM

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company is going to launch a comprehensive data custody platform. This innovative platform aims to focus on the design, construction, and operation of data infrastructure and provide consulting, technical services, and solutions on data hosting and provision.

STRATEGIC COOPERATION WITH BEIJING SHUYUE

The Board is pleased to announce that on 27 December 2023 (after trading hours) the Company entered into a non-legally binding letter of intent (“**LOI**”) with Beijing Shuyue Mingjin Technology Co., Ltd.* (北京數悅銘金科技有限公司) (“**Beijing Shuyue**”) to establish a strategic cooperation to carry out the business in relation to the data hosting and provision. The Group will cooperate with Beijing Shuyue to strengthen the Group’s data custody platform, with the intention to build and operate the “Future Data Space” (as defined below) within the “Belt and Road” countries and regions, aiming to provide safe and cost-effective data solutions for the “Belt and Road” countries and regions.

To the best of the Directors’ information knowledge and belief, and having made all reasonable enquiry, Beijing Shuyue and its ultimate beneficial owners are all independent third parties.

Scope of Strategic Cooperation

Pursuant to the terms of the LOI, the parties to the LOI agree to discuss and cooperate on the following cooperative models (“**Strategic Cooperation**”):

- (i) The Company will set up a wholly-owned subsidiary, namely Future Data Space Limited (“**Future Data Space**”) to invest in the construction of data infrastructure in countries and regions along the “Belt and Road” to provide basic guarantees for the safe, compliant and reliable circulation of data elements in the region.
- (ii) Future Data Space will provide services including data custody, cross-border data monitoring, and trusted data transactions to meet the data needs of enterprises and governments in countries and regions along the “Belt and Road”.
- (iii) The parties to the LOI will jointly develop and promote solutions such as data capitalization and data element circulation based on the PeopleData open source project to promote data innovation in countries and regions along the “Belt and Road”.
- (iv) The parties to the LOI will jointly carry out research on the standardization of data elements to provide standard guarantee for the circulation of data elements in countries and regions along the “Belt and Road”.
- (v) The parties to the LOI will jointly build a talent training system for the “Belt and Road” data space and provide talent support for the development of the “Belt and Road” data space.

Future Data Space will focus on key cities and regions in countries and regions along the “Belt and Road” and gradually expand the market. In the future, it will aim to cooperate with local governments, enterprises, institutions, etc. to jointly create the “Belt and Road” data space. Future Data Space will also focus on key areas such as digital economy, smart cities, and industrial internet in countries and regions along the “Belt and Road” and provide solutions for the circulation of data elements in these areas. Future Data Space will actively participate in the international cooperation of the “Belt and Road” data space and carry out exchanges and cooperation with other data space operators around the world.

Mode of Cooperation

The parties to the LOI agree to discuss and conduct research on the following models:

1. the Company will establish Future Data Space with the following business goals:
 - (a) to invest in the construction of data infrastructure in countries and regions along the “Belt and Road”; provide basic guarantee for the safe, compliant and reliable circulation of data elements in the region;
 - (b) to provide services including data custody, cross-border data monitoring, and trusted data transactions;
2. Beijing Shuyue will provide technical support based on its “PeopleData Open Source Project” and conduct related technology research and development.

INFORMATION ABOUT BEIJING SHUYUE

Beijing Shuyue focuses on providing consulting, technical services and solutions for the design, construction and operation of data infrastructure. Beijing Shuyue created and developed the “PeopleData Open Source Project”, which includes more than a dozen software and tool packages. These software and tools include data capitalization protocols, data custody, data asset management, data asset settlement, data asset transactions and other tools and services for building data infrastructure and operating data space.

REASONS FOR AND BENEFITS OF ENTERING INTO THE LOI

Since both the Company and Beijing Shuyue have complementary advantages in the fields of data infrastructure construction and operation, data capitalization and other fields and are confident in the market prospects of the “Belt and Road” data space, they are aiming to work together to promote the flow of data elements in countries and regions along the “Belt and Road”. With the support of Beijing Shuyue’s PeopleData Open Source Project, the rich software and tools not only can strengthen the Group’s data custody platform, but also can facilitate the Group to further broadening and expanding of the business segment in the field of data custody to those “Belt and Road” markets. The entering into of the LOI with Beijing Shuyue is in line with the Company’s strategic plan and needs for business development. The Board considers that the Strategic Cooperation contemplated under the LOI is in the usual course of business of the Company and the terms of the Strategic Cooperation are fair and reasonable and in the interests of the Company and its shareholders as a whole.

WARNING

The Board would like to emphasize that the LOI only demonstrates a genuine intention of the parties for cooperation, it serves as a guiding and framework document on the intention to cooperation only and is non-legally binding. The LOI shall be effective for six months after the date of signing. The details of the cooperation shall be further particularised through negotiation in good faith between the parties to the LOI. There is uncertainty regarding the implementation of the Strategic Cooperation stated in the LOI. The Board wishes to emphasise that the potential cooperation contemplated under the LOI (including the set up of the joint venture company) may or may not proceed. The parties to the LOI have not entered into any legally binding agreement as at the date of this announcement. Details of the business cooperation are subject to further negotiation and the entering into of formal cooperation agreement(s). As such, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 27 December 2023

As at the date of this announcement, the executive Directors are Ms. Tao Hongxia, Mr. Lee Seung Han 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 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.

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