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Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

**LAPSE OF MAJOR TRANSACTION
IN RELATION TO THE ACQUISITION OF 55% EQUITY INTEREST
IN A TARGET COMPANY**

Reference is made to the announcements of Crypto Flow Technology Limited dated 16 March 2023, 25 April 2023, 31 May 2023, 30 June 2023 and 30 August 2023 in relation to the acquisition of 55% equity interest in a target company (the “**Announcement(s)**”). Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

Pursuant to the Agreement, the Completion of the Acquisition is subject to the satisfaction (or waiver) of the conditions precedent as set out in the Agreement (“**Conditions Precedent**”) on or before the Long Stop Date. As disclosed in the announcement dated 30 August 2023, the Long Stop Date has been extended to 31 December 2023 (the “**Extended Long Stop Date**”).

As certain Conditions Precedent were not satisfied (or waived) by the expiry of the Extended Long Stop Date pursuant to the Agreement, the Agreement was automatically and immediately terminated and neither party shall have any liability to the other party (except for any liability arising from a breach of the Agreement prior to termination).

The Board considers that the termination of the Agreement and lapse of the major transaction will not have any material adverse impact on the existing business, operation or financial position of the Group.

By order of the Board
Crypto Flow Technology Limited
Huang Yibin
Chief Executive Officer and Executive Director

Hong Kong, 1 January 2024

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Mr. Huang Yibin (Chief Executive Officer) and Ms. Xiong Jiayan; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa, Mr. Tong, I Tony.

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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.