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**中國信息科技發展有限公司**

**China Information Technology Development Limited**

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

**(Stock Code: 08178)**

## **VOLUNTARY ANNOUNCEMENT FORMATION OF A JOINT VENTURE COMPANY**

This announcement was made by China Information Technology Development Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to provide the shareholders of the Company and its potential investors an update on the latest business developments of the Group.

### **ESTABLISHMENT OF JOINT VENTURE COMPANY**

The board of directors (the “**Board**”) of the Company is pleased to announce that, in January 2024, the Group has entered into an agreement (“**JV Agreement**”) with Kilimanjaro Energy Group, Marvion Inc., and two individuals whereby the parties agreed to establish a joint venture company (“**JV Company**”) to drive sustainable positive change in the environmental, social, and governance (ESG) sector. It is intended that the JV Company will engage in tokenization on the blockchain natively and at source carbon credits issued in the UAE and to build, manage and operate a decentralized carbon credit exchange licensed in Abu Dhabi (the “**JV Business**”).

### **INFORMATION ON THE PARTIES**

Kilimanjaro Energy Group takes the helm in the forefront of the net zero revolution across top-tier renewable energy projects in Africa and the Middle East. It possesses an in-depth understanding of market dynamics in these regions and knowledge of technical, financial, and regulatory aspects of project development to navigate through the intricate landscape of energy project development.

Net zero concerns reducing greenhouse gas emissions to as close to zero as possible, with any remaining emissions re-absorbed by the atmosphere, by oceans and forests for instance. It is targeted at tackling climate change and a growing coalition of countries, cities, businesses and other institutions are pledging to net-zero emissions.

Marvion Inc. (Ticker: MVNC) is a blockchain and metaverse technology company traded in OTC and engaged in the media and entertainment industry, focusing on movies, drama, animation, comics, music and games which provide content and entertainment to adults and children alike. As at the date of this announcement, Marvion Group Limited, a wholly-owned subsidiary of Marvion Inc., holds 3,335,323 shares of the Company (representing approximately 5.40% of the total issued shares of the Company).

Save as disclosed above, to the best knowledge, information, and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the two individuals, Kilimanjaro Energy Group and Marvion Inc. and their respective ultimate beneficial owners are independent of the Company and its connected persons (as defined in the GEM Listing Rules).

## **REASONS FOR AND BENEFITS OF THE ESTABLISHMENT OF THE JV COMPANY**

The Group is principally engaged in the provision of system integration and related support services, provision of IT infrastructure solutions and maintenance services such as integrated marketing AI solutions, big data analytics and data storage.

The Company is committed to making appropriate business and investment decisions as and when appropriate in light of the Company's business plan and the market conditions to create greater value to the Company and its Shareholders. The Board believes that, further to the Company's proposed bond issuance using Distributed Ledger Technology and implemented using Digital Ownership Token (DOTs) standard and the tokenization of corporate bonds of up to HK\$180 million, the proposed joint venture allows the Group to further revolutionize the tokenization and blockchain front and invest in renewable energy, sustainable infrastructure, and social impact initiatives. The investment will catalyze the transition to a greener future and strengthen the Company's principal business. The proposed joint venture is a meaningful investment and in the interest of the Company and its shareholders as a whole and JV Agreement was entered into on an arm's length basis and on normal commercial terms.

## **LISTING RULES IMPLICATIONS**

The JV Company is a single purpose vehicle formed for the JV Business. The JV Agreement entered into between the Group, Kilimanjaro Energy Group, Marvion Inc., and the two individuals was on an arm's length basis and on normal commercial terms, and the JV Agreement also contains clauses required under Rule 19.04(1)(f)(iii) of the GEM Listing Rules.

Accordingly, the entering into of the JV Agreement does not constitute a notifiable transaction of the Company under the GEM Listing Rules and is therefore exempt from the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Company will make further announcement in respect of the proposed joint venture as and when appropriate in accordance with the GEM Listing Rules.

**There is no assurance that any collaboration contemplated under the agreement and this announcement will materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**China Information Technology Development Limited**  
**Wong King Shiu, Daniel**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 January 2024

*As at the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chang Ki Sum Clark as executive Directors; Hon. Li Sai Wing, JP, MH as non-executive Director; Mr. Hung Hing Man, Mr. Wong Hoi Kuen and Dr. Chen Shengrong 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 be available on the Company's website <http://www.citd.com.hk> and will remain on the "Latest Listed Company Information" page on the Stock Exchange website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting.*