
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Crypto Flow Technology Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

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Crypto Flow Technology Limited
加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8198)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS; RE-APPOINTMENT OF AUDITORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “AGM”) of Crypto Flow Technology Limited to be held at Unit 1905, 19th Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong on Friday, 10 May 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

This circular together with a form of proxy 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.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at Unit 1905, 19th Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong on Friday, 10 May 2024 at 11:00 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM as set out on AGM-1 to AGM-5 of this circular
“Annual Report”	the annual report of the Company for the year ended 31 December 2023
“Articles of Association” or “Article(s)”	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Crypto Flow Technology Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM
“Directors”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and/or deal with additional Shares up to 20% of the number of issued Shares as at the date of passing such Ordinary Resolution
“Latest Practicable Date”	9 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information referred to in this circular
“month”	calendar month
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares up to 10% of the number of issued Shares as at the date of passing such Ordinary Resolution
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of a par value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Li Hongbin (*Chairman*)

Mr. Huang Yibin (*Chief Executive Officer*)

Ms. Xiong Jiayan

Independent non-executive Directors:

Mr. Sun Yuqiang

Mr. Chu, Howard Ho Hwa

Mr. Tong, I Tony

Registered office:

P.O. Box 31119

Grand Pavilion, Hibiscus Way

802 West Bay Road

Grand Cayman, KY1-1205

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 1905, 19th Floor

Tower Two, Lippo Centre

89 Queensway, Hong Kong

18 April 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS; RE-APPOINTMENT OF AUDITORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those Ordinary Resolutions.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general and unconditional mandates granted at the annual general meeting of the Company held on 10 May 2023 will lapse at the conclusion of the AGM. In this regard, at the AGM, Ordinary Resolutions will be proposed to renew the general and unconditional mandates given to the Directors (i) to allot, issue and/or deal with additional Shares not exceeding in aggregate 20% of the number of issued Shares as at the date of passing of such resolution to approve the Issue Mandate; (ii) to repurchase Shares which do not exceed 10% of the number of the fully-paid up issued Shares as at the date of passing of such resolution to approve the Repurchase Mandate; and (iii) to add the aggregate amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate to the Issue Mandate (provided that the additional number of Shares repurchased by the Company pursuant to the Repurchase Mandate shall represent up to 10% of the total number of issued Shares as at the date of passing of such resolution), during the period from the date of passing such Ordinary Resolutions until (i) the conclusion of the first annual general meeting of the Company following the passing of such Ordinary Resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the number of Shares in issue was 548,408,822 Shares. On the basis that no further Shares are issued and/or repurchased by the Company following the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Issue Mandate to allot or to issue up to 109,681,764 Shares, representing 20% of the number of Shares in issue of the Company as at the date of passing the relevant resolution.

With reference to the above Ordinary Resolutions, the Directors wish to state that they have no present intention to exercise the general mandates to allot, issue or repurchase any Shares.

The explanatory statement as required by Rule 13.08 the GEM Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

3. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of six Directors including three executive Directors, namely, Mr. Li Hongbin (chairman), Mr. Huang Yibin (chief executive officer) and Ms. Xiong Jiayan; and three independent non-executive Directors, namely, Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa and Mr. Tong, I Tony.

Pursuant to Article 87(1) of the Company's Articles of Association, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. As such, Mr. Li Hongbin and Mr. Huang Yibin, shall retire from office by rotation at the forthcoming AGM, and being eligible, offer themselves for re-election at the AGM.

Brief biographical details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITORS

In accordance with Rule 17.100 of the GEM Listing Rules, an ordinary resolution will be proposed at the AGM to re-appoint Moore CPA Limited as auditors of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorise the Board to fix their remuneration for the year ending 31 December 2024.

As Moore CPA Limited is relatively familiar with the Group's financials and affairs, the Board considers that the audit and other related work in respect of the Group for the year ending 31 December 2024 could be performed more efficiently by Moore CPA Limited, which is in the best interests of the Company and the Shareholders as a whole.

The Board proposed to re-appoint Moore CPA Limited as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 7 May 2024 to Friday, 10 May 2024 (both days inclusive), during which period no share transfers of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 6 May 2024.

6. ANNUAL GENERAL MEETING

The notice convening the AGM is set out on pages AGM-1 to AGM-5 of this circular and a form of proxy for use at the AGM is also enclosed with this circular. To be valid, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed must be completed in accordance with the instructions printed thereon and delivered to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the accompanying form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

7. VOTING BY POLL

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the Shareholders at the AGM will be taken by way of poll and an announcement will be made after the AGM on the results of the AGM. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder will be required to abstain from voting on any Ordinary Resolutions.

LETTER FROM THE BOARD

8. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

9. RECOMMENDATION

The Board believes that the re-election of Directors, the re-appointment of auditors, the granting of Issue Mandate and Repurchase Mandate and the extension of Issue Mandate as set out in the notice of the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the Ordinary Resolutions.

10. MISCELLANEOUS

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

Yours faithfully,
For and on behalf of the Board of
Crypto Flow Technology Limited
Huang Yibin
Chief Executive Officer and Executive Director

This is an explanatory statement given to all Shareholders relating to the Ordinary Resolution to be proposed at the AGM authorising the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules and other relevant provisions of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares comprised 548,408,822 Shares.

Subject to the passing of the Ordinary Resolution no. 5 in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be unconditionally allowed under the Repurchase Mandate to repurchase a maximum of 54,840,882 Shares, representing not more than 10% of the number of issued Shares as at the date of passing such Ordinary Resolution, during the period from the date of the passing of such Ordinary Resolution until (i) the conclusion of the first annual general meeting of the Company following the passing of such Ordinary Resolution at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or (ii) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

2. REASON FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements of the Company at the time, lead to an enhancement of the net asset value and/or the earnings per Share of the Company.

3. FUNDING AND EFFECT OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Articles of Association, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase its own Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the Annual Report) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM in each of the previous twelve months preceding the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2023		
April	0.475	0.420
May	0.455	0.365
June	0.430	0.385
July	0.500	0.335
August	0.430	0.350
September	0.365	0.305
October	0.340	0.220
November	0.335	0.237
December	0.246	0.203
2024		
January	0.210	0.200
February	0.227	0.188
March	0.210	0.196
April (<i>up to the Latest Practicable Date</i>)	0.196	0.196

5. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares under the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Set out below are the percentage interests of the Shareholders who/which are holding more than 10% of the Shares in issue as at the Latest Practicable Date and in the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate:

Name of Shareholders	Capacity/Nature	Number of Shares held/interested in	Approximate percentage of total issued Shares of the Company (Note 1)	Approximate percentage of total issued Shares of the Company upon full exercise of the Repurchase Mandate
Manful Kingdom Limited	Beneficial owner	279,815,740	51.02%	56.69%
Mr. Fu Jiepin (“Mr. Fu”) (Note 2)	Interest in controlled corporation	279,815,740	51.02%	56.69%
Ms. Xia Bing (Note 3)	Interest of spouse	279,815,740	51.02%	56.69%

Notes:

- As at the Latest Practicable Date, the total number of the issued Shares was 548,408,822.
- As at the Latest Practicable Date, Manful Kingdom Limited held 279,815,740 Shares of the Company as beneficial owner. Mr. Fu held 35% direct interest in Manful Kingdom Limited. Therefore, Mr. Fu was deemed to be interested in 279,815,740 Shares of the Company through his controlled corporation, Manful Kingdom Limited, under the SFO.
- Ms. Xia Bing is the spouse of Mr. Fu. Accordingly, Ms. Xia Bing was deemed to be interested in the Shares of the Company in which Mr. Fu was interested under the SFO.

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full may result in them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons acting in concert, to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares which would result in the number of Shares held by the public being reduced to less than 25% of the total issued Shares of the Company. Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

7. CORE CONNECTED PERSON

No core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months immediately preceding the Latest Practicable Date.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

The biographical details of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

(1) MR. LI HONGBIN

Mr. Li, aged 56, was appointed as an executive Director on 19 August 2022. Mr. Li was subsequently appointed as the Chairman of the Board and the Chairman of the Nomination Committee of the Company on 9 September 2022. Mr. Li was appointed as a director of Manful Kingdom Limited (“**Manful Kingdom**”), the controlling shareholder of the Company, on 17 February 2023. He also serves as a director of certain subsidiaries of the Company. Mr. Li is currently a partner of 深圳賢林文化產業投資有限公司 (Shenzhen Xianlin Cultural Industry Investment Company Limited) which is a company principally engaged in investment activities in cultural industries. From 1998 to 2017, Mr. Li worked as a general manager in various industries including companies principally engaged in the business of building materials trading and water sports events organising and management. Mr. Li obtained a bachelor’s degree in library science from Sun Yat-Sen University (中山大學) in 1989.

Save as disclosed above, Mr. Li does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Li has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Li has entered into a service contract with the Company as an executive Director for an initial term of one year commencing from 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Li or the Company giving to the other party not less than one month’s prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to the service contract, Mr. Li is entitled to a director’s fee of HK\$200,000 per annum and an additional remuneration of HK\$576,000 per annum in his capacity as the Chairman of the Board which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also receive a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Li held 150 ordinary shares, accounting for 25% beneficial interests in Manful Kingdom Limited, an associated corporation (within the meaning of Part XV of the SFO) of the Company. Save as disclosed above, Mr. Li does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Li has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

(2) **MR. HUANG YIBIN** (*former name: Huang Phillip Yibin*)

Mr. Huang, aged 55, was appointed as an executive Director on 19 August 2022. Mr. Huang was subsequently appointed as the Chief Executive Officer, the Compliance Officer and the Authorised Representative of the Company on 9 September 2022. He also serves as a director of certain subsidiaries of the Company. Mr. Huang is currently a general manager of P&W Limited, a company principally engaged in the provision of consultancy services on digital infrastructure business including market research, business strategy and infrastructure design, construction and operation. Mr. Huang has over 33 years of experience in digital infrastructure planning, business development and operation at both domestic and international levels. Mr. Huang obtained a bachelor's degree in radio engineering from South China University of Technology (華南理工大學) in 1990.

Save as disclosed above, Mr. Huang does not hold any directorships in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Huang has confirmed that he does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Mr. Huang has entered into a service contract with the Company as an executive Director for an initial term of one year commencing from 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year, and a service agreement with the Company as the Chief Executive Officer of the Company commencing from 9 September 2022. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles, unless and until terminated by either Mr. Huang or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to terminate the same. Pursuant to the service contract, Mr. Huang is entitled to a director's fee of HK\$200,000 per annum and an additional remuneration of HK\$480,000 per annum in his capacity as the Chief Executive Officer of the Company which was recommended by the Remuneration Committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and he may also receive a discretionary bonus.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Huang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Huang has confirmed that there is no other matter which needs to be brought to the attention of the Shareholders in connection with his re-election and there is no other information that should be disclosed pursuant to Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules in respect of his re-election.

NOTICE OF ANNUAL GENERAL MEETING



Crypto Flow Technology Limited 加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8198)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Crypto Flow Technology Limited (the “**Company**”) will be held at Unit 1905, 19th Floor, Tower Two, Lippo Centre, 89 Queensway, Hong Kong on Friday, 10 May 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions as ordinary resolution:

1. To consider and approve the audited financial statements of the Company together with the report of the directors of the Company (the “**Directors**”) and auditors of the Company for the financial year ended 31 December 2023;
2. (I) (a) To re-elect Mr. Li Hongbin as an executive director of the Company; and
(b) To re-elect Mr. Huang Yibin as an executive director of the Company;
(II) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the respective Directors;
3. To re-appoint Moore CPA Limited as the auditors of the Company and to authorise the Board to fix its remuneration;

ORDINARY RESOLUTIONS

Grant of a general mandate to issue shares

4. “**THAT:**
 - (a) subject to paragraph (b) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with ordinary shares with par value of HK\$0.1 (the “**Share(s)**”) each in the share capital of the Company or any securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares or convertible securities of the Company and to make or grant, whether conditionally or unconditionally, offers, agreements and options which would or might require the exercise of such powers, during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares to be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:
- (i) a Rights Issue (as hereinafter defined); or
 - (ii) the grant or exercise of any option under any share option scheme adopted by the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to employee, director, advisor or business consultant of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options for Shares or rights to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which carry rights to subscribe for or are convertible into Shares,

shall not exceed 20 per cent. of the number of issued Shares in issue on the date of the passing this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the first annual general meeting of the Company following the passing of such ordinary resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

Grant of a general mandate to repurchase shares

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares in the capital of the Company on the GEM of The Stock Exchange of Hong Kong Limited or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited for such purpose, subject to and in accordance with the rules and regulations of the Securities and Future Commission, The Stock Exchange of Hong Kong Limited, the Companies Act of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which the Company is authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the number of issued Shares as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the first annual general meeting of the Company following the passing of such ordinary resolutions at which time the general mandates shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) revoked or varied by ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

Extension of Resolution 4 to number of Shares repurchased in Resolution 5

6. “**THAT** conditional upon the passing of resolutions nos. 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the Directors of the Company to allot, issue and deal with additional Shares pursuant to the said resolution no. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted to the Directors pursuant to the said resolution no. 5, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

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

Hong Kong, 18 April 2024

Registered office:
P.O. Box 31119
Grand Pavilion, Hibiscus Way
802 West Bay Road
Grand Cayman, KY1-1205
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Unit 1905, 19th Floor
Tower Two, Lippo Centre
89 Queensway
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A shareholder entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the Meeting, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not less than 48 hours before the time appointed for holding the Meeting (or any adjournment thereof).
4. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Tuesday, 7 May 2024 to Friday, 10 May 2024 (both days inclusive), during which period no share transfers will be registered. In order to be eligible to attend and vote at the Meeting, all transfer forms accompanied by relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Monday, 6 May 2024.
5. Completion and return of the form of proxy will not preclude a shareholder from attending the Meeting and voting in person at the Meeting or any adjournment thereof if he/she/it so desires. If a shareholder attends the Meeting after having deposited the form of proxy, his/her/its form of proxy will be deemed to have been revoked.
6. With regard to ordinary resolution no. 5 of this notice, an explanatory statement containing information regarding the repurchase by the Company of its own shares are set out in Appendix I to the circular of the Company to shareholders dated 18 April 2024 together with the 2023 Annual Report of the Company.
7. Article 66 of the Company's articles of association sets out the procedure by which shareholders of the Company may demand a poll at general meetings.

According to Rule 17.47(4) of the GEM Listing Rules, any voting of the shareholders of the Company at the annual general meeting will be taken by way of a poll and an announcement of the voting results will be made after the annual general meeting. Accordingly, the resolutions will be taken by way of a poll at the Meeting.
8. The biographical details of Mr. Li Hongbin and Mr. Huang Yibin are set out in Appendix II to the circular of the Company dated 18 April 2024.
9. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
10. If typhoon signal no. 8 or above or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of the Company at www.cryptoflowhk.com and on the HKExnews website of the Stock Exchange at www.hkexnews.hk to notify shareholders of the Company of the date, time and place of the re-scheduled Meeting.

As at the date of this notice, the executive directors of the Company are Mr. Li Hongbin, Mr. Huang Yibin, Ms. Xiong Jiayan; and the independent non-executive directors are Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa and Mr. Tong, I Tony.