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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

This announcement is made by Phoenitron Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the Shareholders and potential Subscribers of the Company informed of the latest business development of the Group.

The principal activities of the Group are the manufacture and sale of smart cards, the provision of customized smart card application systems, the provision of financial and management consultancy services, the sale and trade of scrap metal, as well as media and entertainment.

As stated in the announcements of the Company in relation to the two potential investments in the live streaming e-commerce business dated 17 April 2024 and 25 August 2024 respectively, the Group has been proactively seeking potential business opportunities to broaden and diversify its income source to facilitate the long-term development of the Group. Meanwhile, the Directors are optimistic about the prospects and developmental potential of other e-commerce platform businesses in the PRC that provide high value-added products, and the Company is also in preliminary discussion of exploring a possible cooperation with a company which principally engages in members-only social e-commerce platforms. Moving forward, the Group will continue to seek suitable live streaming e-commerce development or investment opportunities with the aim of yielding higher returns for the shareholders of the Company.

As at the date hereof, no material terms have been agreed and no memorandum of understanding or definitive agreement whatsoever has been entered into by the Group in relation to the said possible cooperation. Notwithstanding the Group’s intention to explore the live streaming e-commerce business/social e-commerce platform, the existing principal businesses of the Group will continue to be the core businesses of the Group. Further announcement regarding its business development will be made by the Company as and when appropriate.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Executive Director

Hong Kong, 18 October 2024

As at the date of this announcement, the Board comprises four executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Mr. Guo Rongxiang, Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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 in 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 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.