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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)

**LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO
POTENTIAL SUBSCRIPTION OF REGISTERED CAPITAL
IN THE TARGET COMPANY**

References are made to the announcements of Phoenitron Holdings Limited (the “**Company**”) dated 25 August 2024 and 29 November 2024 (collectively, the “**Announcements**”) in relation to, among other things, the entering into of the MOU and the Proposed Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board announces that as the parties are not able to reach a consensus on the terms and conditions of the Formal Agreement, and the Board considered that the Group should focus on the development of its new digital platform business (as disclosed in the announcement of the Company dated 10 January 2025) for the time being and this may not be the best timing to proceed with the Proposed Subscription at this stage or extend the long stop date of the MOU. Therefore, since no definitive and legally-binding agreement has been entered into between the relevant parties by the Long Stop Date (i.e. 28 February 2025), the MOU has lapsed automatically on 28 February 2025 and the Company will not proceed with the Proposed Subscription. The Target Company has also refunded the Earnest Money to the Subscriber in accordance with the terms of the MOU.

The Board considers that the lapse of the MOU has no material adverse impact on the existing business operations and financial position of the Group. The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of any business development of the Group.

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

Hong Kong, 3 March 2025

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 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 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.