

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8005)

DISCLOSEABLE TRANSACTIONS ACQUISITIONS AND DISPOSALS OF CRYPTOCURRENCIES

THE USDT ACQUISITIONS, THE BTC DISPOSALS AND THE USDT DISPOSALS

The Board wishes to announce that during the period between 22 January 2025 and 5 March 2025, the Group conducted a series of transactions in the open market for the:

- (i) acquisitions of 4.5 million units of USDT at an average price of US\$1 per unit for an aggregate consideration of US\$4.5 million (equivalent to HK\$34.8 million), exclusive of transaction costs;
- (ii) disposals of 50 units of BTC at an average price of US\$89,194 per unit for an aggregate consideration of US\$4.5 million (equivalent to HK\$34.8 million), exclusive of transaction costs; and
- (iii) disposals of 3.3 million units of USDT at an average price of US\$1 per unit for an aggregate consideration of US\$3.3 million (equivalent to HK\$25.7 million), exclusive of transaction costs.

GEM LISTING RULES IMPLICATIONS

As at the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of each USDT Acquisitions, BTC Disposals and USDT Disposals is more than 5% but is less than 25%, each USDT Acquisitions, BTC Disposals and USDT Disposals constitute discloseable transactions for the Company under Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements under Rule 19.34 of the GEM Listing Rules.

THE USDT ACQUISITIONS, THE BTC DISPOSALS AND THE USDT DISPOSALS

The Board wishes to announce that during the period between 22 January 2025 and 5 March 2025, the Group:

- (i) acquisitions of 4.5 million units of USDT at an average price of US\$1 per unit for an aggregate consideration of US\$4.5 million (equivalent to HK\$34.8 million), exclusive of transaction costs;
- (ii) disposals of 50 units of BTC at an average price of US\$89,194 per unit for an aggregate consideration of US\$4.5 million (equivalent to HK\$34.8 million), exclusive of transaction costs; and
- (iii) disposals of 3.3 million units of USDT at an average price of US\$1 per unit for an aggregate consideration of US\$3.3 million (equivalent to HK\$25.7 million), exclusive of transaction costs.

As the USDT Acquisitions, the BTC Disposals and the USDT Disposals were conducted in the open market, the identities of each of the vendors of the Acquired USDT and purchasers of the Disposed BTC and Disposed USDT cannot be ascertained. To the best of Directors' knowledge, information and belief having made all reasonable enquiries, each of the vendors and purchasers of the USDT and BTC and their ultimate beneficial owner (if applicable) is an Independent Third Party.

Consideration

The consideration of each of the USDT Acquisitions were settled by the conversion of the equivalent value of BTC under the BTC Disposals. The aggregate consideration for the USDT Acquisitions was US\$4.5 million (equivalent to HK\$34.8 million), which were satisfied by the conversion of 50 units of BTC with the equivalent value of US\$4.5 million (equivalent to HK\$34.8 million).

The consideration for the BTC Disposals were used for the conversion into equivalent value of USDT under the USDT Acquisitions. The aggregate consideration for the BTC Disposals was US\$4.5 million (equivalent to HK\$34.8 million), which were satisfied by the conversion of 4.5 million units of USDT with the equivalent value of US\$4.5 million (equivalent to HK\$34.8 million).

The consideration for the USDT Disposals was US\$3.3 million (equivalent to HK\$25.7 million). The sale price under the USDT Disposals represented the prevailing market price of the Disposed USDT at the time of the relevant transactions.

Completion

Settlement of each of the USDT Acquisitions, the BTC Disposals and the USDT Disposals took place immediately after the respective purchase orders were made and completed on the same trading date.

Information of USDT and the BTC

USDT is digital currencies that is pegged to the United States dollar and is referred to as stablecoin. Every unit of this cryptocurrency in circulation is backed up by approximately US\$1.

BTC ranks as the first in the cryptocurrencies market in terms of market capitalisation. They are considered as the most widely accepted and recognised cryptocurrencies in the world.

MANNER OF THE DISPOSAL OF CRYPTOCURRENCIES

Each of the Acquisitions of Cryptocurrencies and the Disposals of Cryptocurrencies was conducted through cryptocurrencies trading platform.

FINANCIAL IMPACT OF THE DISPOSAL OF CRYPTOCURRENCIES

The Group is expected to recognise a gain of US\$0.3 million (equivalent to HK\$2.5 million) (before taxation and without deduction of expenses related to the BTC Disposals), which is calculated based on the difference between the carrying value and the aggregate consideration of the BTC Disposals. The actual amount of gain or loss as a result of the BTC Disposals to be recorded by the Group will be subject to the review and annual audit by the auditor of the Company.

There will be no financial effect of the USDT Disposals since the sale price of the Disposed USDT is equivalent to the United States dollar. The actual amount of gain or loss as a result of the USDT Disposals to be recorded by the Group will be subject to the review and annual audit by the auditor of the Company.

INFORMATION ON THE GROUP

The Company is an investment holding company and the Group is principally engaged in the businesses of information home appliances, internet data centre, investing and leasing.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS AND THE DISPOSALS OF CRYPTOCURRENCIES

Having considered the current cryptocurrency market, the Board considers that it is the appropriate time for the Group to realise its investment in cryptocurrencies. This represents an opportunity to allow the Group to reallocate the resources and investment portfolio. The Directors intend to use the net proceeds from the Disposals as general working capital.

As the Acquisitions of Cryptocurrencies and the Disposals of Cryptocurrencies were made in the open market at the prevailing market price of the USDT and BTC, the Board is of the view that the terms of the Acquisitions of Cryptocurrencies and the Disposals of Cryptocurrencies are fair and reasonable, and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As at the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of each USDT Acquisitions, BTC Disposals and USDT Disposals is more than 5% but is less than 25%, each USDT Acquisitions, BTC Disposals and USDT Disposals constitute discloseable transactions for the Company under Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements under Rule 19.34 of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Acquired USDT”	the 4.5 million units of USDT being acquired under the USDT Acquisitions
“Acquisitions of Cryptocurrencies” or “USDT Acquisitions”	the acquisitions of an aggregate of 4.5 million units of USDT between 22 January 2025 and 5 March 2025
“Board”	board of Directors
“BTC”	Bitcoin, a type of cryptocurrency that operates using blockchain technology
“BTC Disposals”	the disposals of an aggregate of 50 units of BTC between 22 January 2025 and 5 March 2025
“Company”	Yuxing InfoTech Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on GEM (Stock Code: 8005)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals of Cryptocurrencies”	collectively, the BTC Disposals and USDT Disposals
“Disposed BTC”	the 50 units of BTC being disposed under the BTC Disposals
“Disposed USDT”	the 3.3 million of USDT being disposed under the USDT Disposals
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party/(ies)”	person(s) who, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules)

“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	United States of America
“US\$”	United States dollar(s), the lawful currency of the US
“USDT”	Tether USD, a cryptocurrency stablecoin launched in 2014
“USDT Disposals”	the disposals of an aggregate of 3.3 million units of USDT between 22 January 2025 and 5 March 2025
“%”	per cent.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Cong Yu
Executive Director and Chief Executive Officer

Hong Kong, 5 March 2025

* *For identification purposes only*

As at the date hereof, the executive Directors of the Company are Mr. Li Qiang, Mr. Cong Yu, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and the independent non-executive Directors of the Company are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

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 Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.yuxing.com.cn.