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FUTURE DATA GROUP LIMITED
未來數據集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8229)

VOLUNTARY ANNOUNCEMENT FUTURE DATA GROUP PROPOSED TO LAUNCH DIGITAL COLLECTIBLES BASED ON CHINESE PAINTING "HEROIC SPIRIT LIVES ON"

This announcement is made by Future Data Group Limited (the "**Company**" or "**Future Data Group**", together with its subsidiaries, collectively the "**Group**") on a voluntary basis to keep the shareholders of the Company (the "**Shareholders**") and potential investors abreast of the latest business development of the Group.

THE AGREEMENTS

The board of directors (the "**Board**") of the Company is pleased to announce that on 22 July 2025, the Company entered into two agreements (collectively, the "**Agreements**") with, amongst others, the creators and the management team (collectively, the "**Licensors**") of the large-scale epic Chinese painting *Heroic Spirit Lives On* (《浩氣長流》), including:

- Lead creator representatives:

  (i) Painter representatives: Jiang Bibo, Ma Yidan and Li Li;

  (ii) Representatives of Chongqing Peidu Culture Co., Ltd.: Wang Qiang and Wang Tuhuo;

- Members of the management team: Han Pingzao, Mou Qun, Han Ziyu, and Liu Qingfeng.

Pursuant to the Agreements, the Company has been granted the exclusive rights to issue and launch digital collectibles derived from *Heroic Spirit Lives On*, with the goal of transforming it into a publicly tradable brand digital asset.

The principal terms of the Agreements are set out below:

Date:	22 July 2025
Parties	(i) the Company; and (ii) the Licensors
Term:	From 7 July 2025 to 7 July 2026
Exclusive responsibility:	The Licensors have granted the Company full authorization to handle the issuance and launch of the digital collectibles for *Heroic Spirit Lives On*. The Company will bear all costs associated with the issuance and listing; the Licensors will not be responsible for any related expenses.
Valuation:	Both parties agree that the current valuation of the rights held by the Licensors amounts to RMB36 million. The digital collectibles will be issued based on this reference price. The final value will be subject to an asset valuation report issued by a qualified valuer.
Minimum threshold:	If the valuation report determines a value below RMB30 million, the Licensors are entitled to unilaterally terminate the issuance and launch of the digitable collectibles.
Post-launch arrangement:	Upon successful launch: • The Licensors shall transfer 30% of their interests in the digital collectibles to the Company. • For the remaining 70% interests, the Licensors may: o monetize the interests via market sale on trading platforms; o continue holding the digital collectibles; or o convert their interests into convertible bonds issued by the Company, bearing interest over one year, convertible to the shares of the Company at maturity.

HEROIC SPIRIT LIVES ON

Heroic Spirit Lives On is a large-scale epic Chinese scroll co-created by a team of over 50 Chinese artists led by Wang Kang (1949–2020), with principal contributors including Jiang Bibo, Ou Zhiyu, Ma Yidan, Zhang Chunxin, Li Li, Lou Shan, Li Yu, etc. It was painted in 2005 and spans over 1,000 meters in length, depicting more than 800 real-life figures from China's resistance during the Sino Japanese War. Serving as a historically grounded, cross partisan tribute, the scroll aims to restore the memory of national sacrifice and valor through vivid artistic narrative.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

These Agreements mark an important step in the Group's advancement in the cultural technology and digital asset sectors. By collaborating with leading artists of the epic Chinese painting *Heroic Spirit Lives On*, the Group aims to (i) preserve and promote Chinese historical culture through modern digital formats; (ii) expand its business presence in the Real-World Assets (RWA) sector; and (iii) explore innovative applications of digital collectibles and blockchain technologies.

The Board believes that these Agreements will support the Group's strategic positioning, brand innovation, and potential long-term revenue growth. The Board considers that entering into the Agreements is in the interests of the Company and its shareholders as a whole.

In view of the above, the Board considers that entering into the Agreements is in the interests of the Company and its Shareholders as a whole.

By Order of the Board
Future Data Group Limited
Tuen Hei Ching
Executive Director

Hong Kong, 23 July 2025

As at the date of this announcement, the executive directors of the Company are Ms. Tuen Hei Ching and Mr. Lee Seung Han; the non-executive director of the Company is Ms. Tao Hongxia; and the independent non-executive directors of the Company are Mr. Chan Kin Ming, Mr. Lam Chi Cheung and Mr. Leung Louis Ho Ming.

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 Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.futuredatagroup.com.