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HATCHER GROUP LIMITED
亦辰集團有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8365)

DISCLOSEABLE TRANSACTION

FORMATION OF JOINT VENTURE COMPANY IN PROVIDING AUTOMATED TRADING SERVICES FOR TOKENISED INVESTMENTS INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

FORMATION OF JOINT VENTURE COMPANY

The Board is pleased to announce that on 3 March 2026 (after trading hours), the Company entered into the JV Agreement with Esperanza, pursuant to which the Company and Esperanza will hold 51% and 49% equity interest in JV BVI Co respectively. Upon the grant of Licence to JV HK Co by the SFC and all other conditions precedent having been fulfilled or waived, the Company will allot and issue the Consideration Shares to Esperanza (or its nominee) in return.

JV BVI Co will be a direct non-wholly owned subsidiary of the Company and the financial results of the JV Group will be consolidated into the accounts of the Group.

THE CONSIDERATION SHARES

The Consideration Shares of 39,000,000 new Shares, represent (a) approximately 19.62% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 16.40% of the enlarged total number of Shares in issue upon Completion (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion other than the allotment and issue of the Consideration Shares).

The Consideration Shares will be allotted and issued pursuant to the General Mandate and shall, when allotted and issued, rank pari passu in all respects with the Shares in issue. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the JV Agreement and the transactions contemplated thereunder exceeds 5% but is less than 25%, the JV Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As Completion is subject to the fulfilment or waiver (as the case may be) of the conditions precedent set out in the JV Agreement, the JV Agreement may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

INTRODUCTION

On 3 March 2026 (after trading hours), the Company entered into the JV Agreement with Esperanza, pursuant to which the Company and Esperanza will hold 51% and 49% equity interest in JV BVI Co respectively. Upon the grant of Licence to JV HK Co by the SFC and all other conditions precedent having been fulfilled or waived, the Company will allot and issue the Consideration Shares to Esperanza (or its nominee) in return.

THE JV AGREEMENT

The principal terms of the JV Agreement are set out below:

Date

3 March 2026 (after trading hours)

Parties

(1) the Company; and

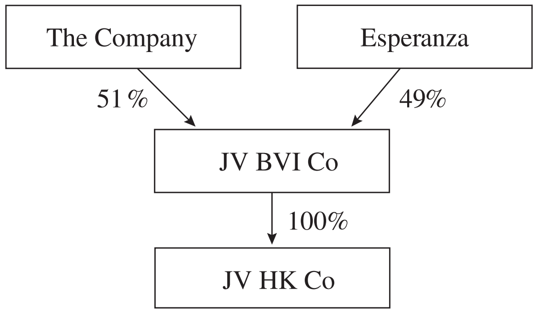
(2) Esperanza.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Esperanza and its ultimate beneficial owners are Independent Third Parties.

Formation of the JV Group and the related fees

The Company and Esperanza agreed to form the JV Group on the basis that the Company will initially hold 51% equity interest in JV BVI Co. Upon the grant of Licence to JV HK Co by the SFC and all other conditions precedent having been fulfilled or waived, the Company will allot and issue the Consideration Shares to Esperanza (or its nominee) in return.

Set out below is the shareholding structure of the JV Group.



The costs and expenses incurred in connection with the formation and operation of the JV Group, the Licence Application, and all related fees shall be borne by the Parties in proportion to their respective equity interest in JV BVI Co, unless otherwise agreed in writing. The initial capital commitment for the JV Group is estimated at approximately HK$5 million. Any further capital commitment required for the future expansion of the JV Group's business shall be mutually agreed by the Parties.

JV BVI Co will be a direct non-wholly owned subsidiary of the Company and the financial results of the JV Group will be consolidated into the accounts of the Group.

The Consideration Shares

The Consideration Shares comprise 39,000,000 new Shares and represent (a) approximately 19.62% of the total number of Shares in issue as at the date of this announcement; and (b) approximately 16.40% of the enlarged total number of Shares in issue upon Completion (assuming there will be no change to the total number of Shares in issue from the date of this announcement to the Completion other than the allotment and issue of the Consideration Shares).

The Consideration Shares will be allotted and issued pursuant to the General Mandate and shall, when allotted and issued, rank pari passu in all respects with the Shares in issue. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

Management

JV BVI Co shall appoint the initial directors, company secretary and other officers of JV HK Co, provided that the board of directors of JV HK Co shall consist of two representatives nominated by Esperanza and one representative nominated by the Company, having regard to the requirements for the Licence Application.

Upon Completion, the Parties shall enter into a shareholders' agreement for JV BVI Co in a form mutually agreed by them, dealing with (among other things) the appointment of directors, company secretary and other governance matters.

Conditions Precedent of the JV Agreement

Completion is conditional upon the fulfilment or waiver (as the case may be) of the following conditions:

(a) the incorporation of JV BVI Co and JV HK Co;

(b) the Licence having been granted to JV HK Co by the SFC;

(c) the representations and warranties of the Company and Esperanza remaining true and accurate in all material respects as at the date of the JV Agreement and the Completion Date; and

(d) all necessary consents and approvals in relation to the JV Agreement and the transactions contemplated hereunder having been obtained, including (where applicable) the approval of the Stock Exchange for the listing and dealing of the Consideration Shares, and all applicable requirements of the Stock Exchange, SFC and any other relevant regulatory authorities having been complied with in full.

Among the conditions set out above, only condition (c) may be waived by mutual written consent of the Parties. If the conditions are not fulfilled or waived by 5:00 p.m. on 31 December 2027 (or such other date as the Parties may agree in writing), the JV Agreement shall automatically terminate and lapse and none of the Parties shall have any claim against the other in respect of the JV Agreement save for any antecedent breach thereof.

INFORMATION ON THE PARTIES

The Company

The Company and its subsidiaries principally engage in (i) the licensed business on the provision of corporate finance advisory services and placing and underwriting services; and (ii) the non-licensed business on the provision of environmental, social and governance advisory services, business consultancy services, corporate secretarial services, accounting and taxation services, risk management and internal control advisory services and human resources services in Hong Kong.

Esperanza

Esperanza is an investment holding company incorporated in the British Virgin Islands and specialises in security token offerings solution through its affiliate, Esperanza Fintech (Securities) Limited ("**EF Securities**"), leveraging its regulator permitted infrastructure to tokenise investment opportunities, including live entertainment assets under Hong Kong's securities law framework.

The first batch of tokenised investment projects of EF Securities opened for participation by eligible investors includes (i) Chris Wong 40th Anniversary Hong Kong Concert 2026; and (ii) K-Sarang Super Concert in Malaysia, starring Cho Kyu-hyun of Super Junior and AHOF on 11 April 2026.

EF Securities has obtained confirmation from the SFC that it had no further comments regarding its tokenised investment business, including providing over-the-counter secondary market to professional investors.

REASONS FOR AND BENEFITS OF THE FORMATION OF THE JV GROUP

The Company has been actively seeking development opportunities in emerging financial sectors to diversify its business operations and revenue streams. On 25 February 2026, VBG Capital Limited, a wholly-owned subsidiary of the Company, entered into a memorandum of understanding with EF Securities for the appointment as broker, distributor, underwriter and project financial advisor for tokenised investments managed by EF Securities, with the first batch of projects including Chris Wong 40th Anniversary Hong Kong Concert 2026 and K-Sarang Super Concert in Malaysia, starring Cho Kyu-hyun of Super Junior and AHOF on 11 April 2026. The JV Agreement represents a natural progression of the strategic partnership between the Group and the group of Esperanza. By forming a joint venture to apply for the Licence, the Parties aim to establish a regulated platform for the trading of tokenised assets in Hong Kong.

The Board considers the JV Agreement as an opportunity to leverage the Group's expertise in financial services to expand the Group's business into Hong Kong's growing digital asset market. Through this collaboration, the Group positions itself as a pioneer in the institutional grade digital asset distribution space, capitalising on the timely opportunity as security tokens gain significant traction among institutional investors globally. This cooperation not only diversifies the Group's service offerings but also creates new revenue streams by enabling the Group to participate in the upside of Esperanza's platform growth across Asian markets, including concert tokenisation and other innovative digital asset products. Furthermore, the JV Agreement leverages synergies by combining the Group's expertise in corporate finance and distribution with EF Securities' SFC-permitted tokenisation infrastructure and technology platform, practically implementing the concept of digital assets for the benefit of various industries in Hong Kong.

The Directors consider that the terms of the JV Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole, having been arrived at after arm's length negotiations between the Parties.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming that the Consideration Shares are issued in full and there will be no change to the total number of Shares in issue other than the allotment and issue of the Consideration Shares from the date of this announcement to the Completion Date, the shareholdings in the Company (a) as at the date of this announcement; and (b) immediately after Completion will be as follows:

	As at the date of this announcement		Immediately after Completion	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Controlling Shareholders, substantial Shareholder and Directors				
Tanner Enterprise Group Limited *(Note 1)*	82,966,723	41.74	82,966,723	34.90
Li Man Keung Edwin *(Note 1)*	37,559,800	18.90	37,559,800	15.80
Yeung Chun Yue David	5,280,000	2.66	5,280,000	2.22
Hui Ringo Wing Kun *(Note 2)*	2,308,000	1.16	2,308,000	0.97
Esperanza	–	–	39,000,000	16.40
Public Shareholders	70,634,917	35.54	70,634,917	29.71
Total	198,749,440	100.00	237,749,440	100.00

Notes:

1. 82,966,723 Shares are held by Tanner Enterprises Group Limited which is wholly owned by Mr. Li Man Keung Edwin, an executive Director. Mr. Li Man Keung Edwin also directly holds 37,559,800 Shares. Accordingly, the aggregate Shares beneficially owned by Mr. Li Man Keung Edwin is 120,526,523 Shares.

2. 2,308,000 Shares are held by Bright Music Limited, which is wholly owned by Mr. Hui Ringo Wing Kun, an executive Director.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 19.07 of the GEM Listing Rules) in respect of the JV Agreement and the transactions contemplated thereunder exceeds 5% but is less than 25%, the JV Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and Shareholders' approval requirements under Chapter 19 of the GEM Listing Rules.

As Completion is subject to the fulfilment or waiver (as the case may be) of the conditions precedent set out in the JV Agreement, the JV Agreement may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

"AGM"	the annual general meeting of the Company held on 9 February 2026
"Business Day"	any day on which the Stock Exchange is open for business to deal in securities
"Board"	the board of Directors
"Company"	Hatcher Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8365)
"Completion"	completion of the allotment and issue of the Consideration Shares in accordance with the JV Agreement
"Completion Date"	such date on which Completion shall take place, as the Parties may agree in writing
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Consideration Shares"	39,000,000 new Shares to be allotted and issued to Esperanza (or its nominee) under the JV Agreement
"Controlling Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company

"Esperanza"	Esperanza Fintech Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM
"General Mandate"	the general mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM (i.e. 39,749,888 Shares)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	a third party(ies) independent of, and not connected with, the Company and its connected persons
"JV Agreement"	the joint venture agreement dated 3 March 2026 entered into between the Company and Esperanza in relation to the formation of the JV Group
"JV BVI Co"	the joint venture company to be formed and incorporated in the British Virgin Islands under the JV Agreement, with 51% and 49% of its equity interest held by the Company and Esperanza respectively
"JV Group"	JV BVI Co and JV HK Co
"JV HK Co"	the wholly-owned subsidiary of JV BVI Co to be formed and incorporated in Hong Kong under the JV Agreement
"Licence"	the licence for providing tokenised investment automated trading services in respect of Type 7 regulated activity (providing automated trading services) under the SFO
"Licence Application"	the application to be made by JV HK Co to the SFC for grant of the Licence
"Parties"	the parties to the JV Agreement and the term "Party" shall mean any of them
"SFC"	the Securities and Futures Commission of Hong Kong

"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shares"	ordinary shares of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Substantial Shareholder(s)"	has the meaning ascribed to it under the GEM Listing Rules
"%"	per cent.

By order of the Board of
Hatcher Group Limited
Hui Ringo Wing Kun
Executive Director

Hong Kong, 4 March 2026

As at the date of this announcement, the Directors are:

Executive Directors:
Mr. Li Man Keung Edwin *(Executive Chairman)*
Mr. Hui Ringo Wing Kun
Mr. Yeung Chun Yue David *(Vice Chairman)*

Non-executive Director:
Ms. Chan Hiu Shan

Independent non-executive Directors:
Mr. William Robert Majcher
Mr. Ho Lik Kwan Luke
Mr. Lau Pak Kin Patric

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 Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication and will be published on the Company's website at www.hatcher-group.com.

* *for identification purpose only*