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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)

UPDATE ON FORMATION OF JOINT VENTURE COMPANY IN PROVIDING AUTOMATED TRADING SERVICES FOR TOKENISED INVESTMENTS

Reference is made to the announcements of Hatcher Group Limited dated 4 March 2026 and 5 March 2026 relating to the formation of joint venture company with Esperanza Fintech Holdings Limited (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Pursuant to the JV Agreement dated 3 March 2026, the Company and Esperanza agreed to form a JV Group on the basis that the Company and Esperanza will hold 51% and 49% equity interest respectively in JV BVI Co.

THE SUPPLEMENTAL JV AGREEMENT

The Board wishes to announce that on 30 April 2026 (after trading hours of the Stock Exchange), the Company and Esperanza entered into a supplemental agreement to the JV Agreement (the “**Supplemental JV Agreement**”), pursuant to which certain terms in the JV Agreement were amended as follows:

(a) Amendments to interpretation

Certain definitions relating to Consideration Shares have been deleted, and the definition of real-world assets business development (the “**RWA Business Development**”), has been added to replace Licence related defined terms.

(b) Amendments to Consideration Shares

The provisions requiring the issuance and allotment of Consideration Shares upon satisfaction of conditions precedent, together with the other related clauses, have been deleted.

(c) Amendments to the initial composition of the board of JV HK Co

The board composition of JV HK Co has been revised to align with the shareholding structure (51% by the Company and 49% by Esperanza), such that the Company shall now nominate two directors and Esperanza shall nominate one director, instead of two by Esperanza and one by the Company previously.

(d) Amendments to costs and expenses arising from the JV Group

A cap of HK\$5,000,000 (to be borne by the Parties in proportion to their respective shareholdings, i.e. 51% by the Company and 49% by Esperanza) has been introduced as mutually agreed by the Parties in writing. The original provision under which the Company could treat a payment failure by Esperanza as a material breach has been deleted.

(e) Amendments to reserved matters

If the JV Group generates no revenue from RWA Business Development for nine consecutive months after establishment, either the Company or Esperanza may elect to dissolve the JV Group. If Esperanza exercises this right, the Company shall effect the dissolution, and the corresponding costs are borne in proportion to shareholdings.

Save as expressly amended by the Supplemental JV Agreement, all other terms and conditions of the JV Agreement shall remain in full force and effect.

Updated consideration

As a result of the amendments set out above, the Consideration Shares will no longer be issued. Accordingly, the consideration for the Company forming the JV Group is the maximum payment for the JV Group, which amounts to HK\$2,550,000, representing 51% of the total HK\$5,000,000 maximum aggregate costs and expenses for the JV Group. The Company's share of the payments for costs and expenses for the JV Group will be financed by internal resources of the Group. The Company will publish further announcement(s) if and when additional payment is required for the JV Group.

The original consideration which included both capital commitment and Consideration Shares was arrived at after arm's length negotiations between the Company and Esperanza, taking into account the business prospects of the JV Group and the market value of comparable companies. However, given that the market for tokenised investment automated trading services is still nascent and uncertain, the Parties have agreed to proceed with only the minimum paid-up share capital required for the Licence under the SFO.

RWA Business Development of the JV Group

The JV Group is established to carry out RWA Business Development, which includes, among other things, applying for a licence to carry on Type 7 (providing automated trading services) regulated activity under the SFO. If such licence is successfully obtained, as it is generated through the JV Group's own development process, it is expected to be accounted for as internally generated intangible asset in the consolidated financial statements of the Group.

Management of the JV Group

As the majority shareholder of JV BVI Co (holding 51% of its issued shares), the Company is entitled to appoint the majority of the board of directors of JV BVI Co. The initial board composition of JV HK Co, being a wholly-owned subsidiary of JV BVI Co, consists of two representatives nominated by the Company and one representative nominated by the Esperanza.

The Company's management expertise for managing the JV Group would be supported by, among others, Mr. Hui Ringo Wing Kun, being an executive Director and the Chief Executive Officer of the Company, who has hands-on experience in recent tokenised investment transactions relating to Chris Wong 40th Anniversary Hong Kong Concert 2026. Such experience is considered constructive to the JV Group's proposed business of operating a regulated platform for the trading of tokenised assets in Hong Kong.

REASONS AND BENEFITS OF THE SUPPLEMENTAL JV AGREEMENT

The amendments provide the Company a more prudent approach to monitor market development before committing to more financial contribution. In addition, the revised board composition aligns with the shareholding structure and the removal of milestone-based issuance mechanisms simplifies the structure of the JV Agreement and reduces administrative complexity. The Board believes that the terms of the Supplemental JV Agreement are fair and reasonable, and are in the best interests of the Company and its Shareholders as a whole.

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 (as amended by the Supplemental JV Agreement) and the transactions contemplated thereunder is less than 5%, the transaction is not subject to the reporting, announcement, circular or shareholders' approval requirements under the GEM Listing Rules.

The Company will make further announcement(s) on the JV Agreement and the Supplemental JV Agreement as and when appropriate in accordance with the GEM Listing Rules.

GENERAL

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Esperanza and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules), save that Mr. Li Man Keung Edwin ("Mr. Li"), an executive Director and executive chairman of the Company, holds approximately 0.3% of the issued share capital of Esperanza as at the date of this announcement.

In addition, there has not been any side arrangement, agreement, understanding or undertaking between (i) Esperanza and its subsidiaries, any of their directors, and legal representatives and any ultimate beneficial owner(s); (ii) Mr. Li; and (iii) the Company, any connected person at the Company's level, and/or any connected person at the subsidiary level (to the extent that such subsidiary(ies) is(are) involved in the JV Agreement).

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

Hong Kong, 30 April 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 purposes only