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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)**

## CHANGE IN USE OF PROCEEDS FROM THE RIGHTS ISSUE

Reference is made to the prospectus of Hatcher Group Limited (the "**Company**") dated 28 March 2025 relating to the rights issue on the basis of three (3) rights shares for every one (1) share (the "**Rights Issue**") held on the record date (the "**Prospectus**"), and the annual report of the Company for the year ended 30 September 2025 (the "**Annual Report**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

The Board would like to provide an update on the use of proceeds from the Rights Issue of approximately HK$31.1 million (the "**Net Proceeds**") as set out below.

### CHANGE IN USE OF PROCEEDS

As disclosed in the Annual Report, approximately HK$13.3 million out of the Net Proceeds had been utilised as at 30 September 2025 and the unutilised Net Proceeds of approximately HK$17.8 million (the "**Remaining Net Proceeds**") would be utilised by 30 September 2026. As at the date of this announcement, the same amount remains unutilised.

After considering the current needs of the Company, the Board resolved to revise the intended use of the Remaining Net Proceeds as follows:

| **Use of Net Proceeds** | **Use of Net Proceeds as per the Prospectus** *(HK$ million)* | **Utilised Net Proceeds during the financial year ended 30 September 2025** *(HK$ million)* | **Use of Remaining Net Proceeds as per the Prospectus** *(HK$ million)* | **Original expected timeline for utilising the Remaining Net Proceeds** | **Revised use of Remaining Net Proceeds** *(HK$ million)* | **Revised expected timeline for utilising the Remaining Net Proceeds** |
|---|---|---|---|---|---|---|
| Establishment of a wholly-owned subsidiary to be incorporated in a gaming-friendly jurisdiction and the hiring of operational staff for the gaming platform | 6.4 | 2.0 | 4.4 | By 30 September 2026 | Nil | Not applicable |
| Marketing expense for capturing new customers to take part in the gaming platform | 15.4 | 2.0 | 13.4 | By 30 September 2026 | Nil | Not applicable |
| General working capital in the operation of existing licensed and non-licensed businesses | 9.3 | 9.3 | Nil | Fully utilised as intended | 9.25 | Within 12 months from the date of this announcement |
| Tokenised investment business, including subscription in tokenised investments, together with the corresponding marketing activities to promote such investments and the underlying projects | Nil | Nil | Nil | Not applicable | 6.00 | Within 12 months from the date of this announcement |
| Costs and expenses for a joint venture focused on real-world assets business development (the "**RWA Business Development**") | Nil | Nil | Nil | Not applicable | 2.55 | Within 12 months from the date of this announcement |
| **Total** | **31.1** | **13.3** | **17.8** | | **17.8** | |

## REASONS FOR AND BENEFITS OF THE CHANGE IN USE OF PROCEEDS

As at the date of this announcement, the launch of the online gaming platform as mentioned in the Prospectus has not yet taken place. This delay is principally due to market factors, including political developments in Thailand during 2025 which led to the withdrawal of the proposed Entertainment Complex Bill that had been expected to provide a clearer regulatory framework for the gaming industry in that market. Although the proposed platform is focused on online social gaming rather than direct casino-style gambling, it is believed that the social gaming and entertainment sector may have influences on each other. Given the above, the Group has (i) taken additional time to reassess its business positioning and to explore alternative market opportunities; and (ii) decided to reallocate the Remaining Net Proceeds to instead accelerate the current development of its new tokenised investment business and RWA Business Development, as well as to provide general working capital for the Group's existing operations.

As stated in the recent announcements of the Company, the Group has engaged in new tokenised investment business and the RWA Business Development, which includes, among other things, providing automated trading services for tokenised investments through the joint venture group set up with Esperanza Fintech Holdings Limited, subject to the approval of the Securities and Futures Commission (the "**SFC**"). The Company has planned to expand its tokenised investment business. Currently, the Group has already applied for permission from the SFC to conduct regulated tokenised investment business, and is in the negotiation process for the subscription of a new tokenised investment related to a theatre performance co-produced with a leading film enterprise in Asia and expected to be staged in Hong Kong. Therefore, the Company expects to have more tokenised investments, together with the corresponding marketing activities to support such expansion. As for the RWA Business Development, the Company has entered into a joint venture agreement, pursuant to which the Company's share of costs and payments is capped at HK$2.55 million. Lastly, the Company plans to allocate the remaining balance of approximately HK$9.25 million for general working capital in the operation of the Group's existing licensed and non-licensed businesses, including staff costs, office expenses and other administrative overheads.

Accordingly, the Board believes that redirecting the use of the Remaining Net Proceeds as set out above is in the best interests of the Company and its shareholders, allowing the Group to capture further opportunities arising from the development of the digital asset and tokenisation sector.

## GEM LISTING RULES IMPLICATIONS

In relation to the tokenised investment business referred to above, all applicable percentage ratios (as defined in the GEM Listing Rules) are less than 5% as at the date of this announcement, and such business, on a standalone or aggregate basis, does not constitute notifiable transactions of the Company under Chapter 19 of the GEM Listing Rules.

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

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 11 May 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 Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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*