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Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF A NON WHOLLY-OWNED SUBSIDIARY

This announcement is made by Crypto Flow Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 22 July 2026, the Company (as general partner) and the limited partner (the “**Limited Partner**”) entered into a limited partnership agreement for the establishment of a limited partnership (the “**Partnership**”). The Partnership will be held as to 51% by the Company and 49% by the Limited Partner. The registered capital of the Partnership is RMB15 million, which shall be contributed by the Company and the Limited Partner in cash in proportion to their respective equity interests in the Partnership. Upon establishment, the Partnership will become a non wholly-owned subsidiary of the Company. The Partnership will be principally engaged in the provision of platform-based computing power services in the PRC, including (i) computing power cloud platform software services covering computing resources management, intelligent scheduling and cross-region allocation of computing power; (ii) MaaS (Model as a Service) services which provide customers with access to mainstream artificial intelligence large language models through a unified interface, supported by a token-based usage metering and settlement system; and (iii) operation and maintenance services for computing power suppliers and data centres.

For the avoidance of doubt, “token” referred to in this announcement means the basic unit of text processed by artificial intelligence large language models, which is used for usage metering and billing purposes only, and does not refer to, and is not related to, any virtual assets or cryptocurrencies. The Partnership will not, and has no intention to, engage in any virtual asset-related activities.

INFORMATION ON THE LIMITED PARTNER

The Limited Partner, Shanghai Fengqi Technology Service Co., Ltd., is a company incorporated in the PRC and is a company with extensive experience in the artificial intelligence, quantitative trading, and wealth management products and services. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Limited Partner and its ultimate beneficial owner are third parties independent of the Company and its connected persons.

REASONS FOR AND BENEFITS OF THE ESTABLISHMENT OF THE PARTNERSHIP

The Group is principally engaged in (i) the big data centre services providing storage, electricity and related services; (ii) on-chain data analysis platform, (iii) digital asset exchange and over-the-counter services business in Australia, and (iv) money lending business in Hong Kong. The Group has also been developing its computing power cloud platform software and MaaS (Model as a Service) capabilities, with a view to extending its business from computing infrastructure to platform-based computing power services.

The establishment of the Partnership represents a natural evolution and vertical expansion of the Company's core big data centre services business. As the global digital economy transforms from traditional cloud storage to intensive artificial intelligence and large language model processing, the demand for high-density and high-performance computing power has grown exponentially. By entering the business of platform-based computing power services, the Company is leveraging its existing digital infrastructure expertise to capture growth opportunities up the technology value chain. Through the Partnership, the Group will further integrate its computing power cloud platform software and MaaS capabilities with the computing power centre(s), thereby creating an integrated business model combining computing power supply, software platform, model services and usage-based metering and settlement, and upgrading the Group from a provider of computing infrastructure to a platform-based computing power service provider.

The Directors consider that the expansion into the business of platform-based computing power services will maximize synergy across the Group's operations and customers:

1. Platform-based growth driven by software platform and MaaS capabilities

The Partnership will leverage its computing power cloud platform software and MaaS capabilities to enhance the utilisation of computing power assets and to broaden its serviceable customer base. The multi-model MaaS architecture and the unified token-based usage metering and settlement system will enable the Partnership to extend its services from large enterprise customers to small and medium-sized artificial intelligence application developers, thereby creating a standardised and scalable source of service revenue and building up long-term competitive strengths for the Group at the software and data levels.

2. Customer lifecycle continuity

The target customers of the Partnership (including enterprise clients, internet service providers, and technology platforms) will overlap with our existing client base. The Partnership allows the Group to provide a one-stop-shop digital infrastructure solution that deepens client stickiness and increases customer lifetime value. Through the Partnership, the Group will further integrate its computing power cloud platform software and MaaS capabilities with the computing power centre(s), thereby creating an integrated business model combining computing power supply, software platform, model services and usage-based metering and settlement, and upgrading the Group from a provider of computing infrastructure to a platform-based computing power service provider.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in respect of the establishment of the Partnership is less than 5%, the establishment of the Partnership does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

By order of the Board
Crypto Flow Technology Limited
Li Hongbin
Chairman

Hong Kong, 22 July 2026

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Dr. Yuan Quan (Chief Executive Officer), Ms. Xiong Jiayan and Mr. Yao Xiaohao; and the independent nonexecutive Directors are Mr. Sun Yuqiang, Mr. Tong, I Tony and Mr. Niu Jun.

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 on the Company’s website at www.cryptoflowhk.com.