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BLOCKCHAIN GROUP COMPANY LIMITED
區塊鏈集團有限公司
(IN LIQUIDATION)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 364)

**TERMINATION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE PROPOSED ACQUISITION OF
100% EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcement dated 12 October 2018 (the “**Announcement**”) of Blockchain Group Company Limited (In Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the proposed acquisition of 100% equity interest in the Target Company. Unless otherwise specified, capitalised terms shall have the same meanings as those defined in the Announcement.

TERMINATION OF THE EQUITY TRANSFER AGREEMENT

The Company hereby announces that on 28 May 2020 the joint and several liquidators of the Company (the “**Liquidators**”) received a copy of the termination agreement from the Purchaser whereby the Vendor and the Purchaser have mutually agreed to terminate the Equity Transfer Agreement (the “**Termination Agreement**”) with effect from 9 April 2020.

The Company further announces that since the Purchaser intends to focus on handling the matters arising from the winding up of the Company and the Vendor intends to focus on the development of its blockchain business, the parties therefore mutually agreed to terminate the

Equity Transfer Agreement.

Pursuant to the Termination Agreement, all obligations of the parties under or in respect of the Equity Transfer Agreement shall be fully discharged and no party shall have any claim of any nature whatsoever against the other party arising from or in connection with the Equity Transfer Agreement. Each party shall also bear its own costs arising out of and incidental to the execution of the Termination Agreement.

The Liquidators expect that the termination of the Equity Transfer Agreement would have no material adverse effect on the business operation and financial position of the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 1:00 p.m. on Monday, 19 November 2018. Trading in the Shares will remain suspended until further notice.

For and on behalf of
Blockchain Group Company Limited
(In Liquidation)
Lai Kar Yan (Derek)
Yip Wa Ming (Ben)
Joint and Several Liquidators
acting only as agents of the Company and
without personal liability

Hong Kong, 2 June 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Cai Zhenrong, Mr. Cai Zhenyao, Mr. Cai Zhenying and Mr. Cai Yangbo. The independent non-executive Directors of the Company are Dr. Li Mow Ming Sonny and Mr. Huang Jianwei.