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Futong Technology Development Holdings Limited

富通科技發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 465)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Futong Technology Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping the Shareholders and potential investors informed of the latest business development of the Group.

The board of directors (the “**Board**”) of the Company is pleased to announce that the Company’s wholly-owned subsidiary, 北京富通東方科技有限公司 (Beijing Futong Dongfang Technology Co., Ltd.*) (“**Futong Dongfang**”), has commenced its involvement in 冬奧會智慧醫療保障關鍵技術項目 (the Olympic Winter Games Intelligent Medical Protection Key Technology Project*) (the “**Project**”), which obtained approval from the Ministry of Science and Technology of China, and was officially launched on 18 November 2020. Consistent with its position as an Artificial Intelligence (“**AI**”) technology enterprise, Futong Dongfang will make use of AI medical technologies from its Genesis AI Lab to study the ancillary diagnostic and treatment system for sports injuries based on deep learning technologies, and the intelligent expert recommendation system in the Project.

Futong Dongfang has obtained numerous AI-related patents and continued to allocate resources to develop its AI technologies. It established the Genesis AI Lab, an AI laboratory managed by professionals holding doctoral or master's degrees from renowned universities in Mainland China. The Board believes that participation in the Project will allow Futong Dongfang to strengthen the ongoing transformation and innovative application of its cutting-edge technological achievements and provide professional solutions and services for its customers.

By order of the Board
Futong Technology Development Holdings Limited
Chen Jian
Chairman

Hong Kong, 24 November 2020

As at the date of this announcement, the executive Director is Mr. CHEN Jian, the non-executive Director is Ms. CHEN Jing; and the independent non-executive Directors are Mr. CHOW Siu Lui, Mr. LO Kwok Kwei David and Mr. YAO Yun.

** For identification purpose only*