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MEGAIN Holding (Cayman) Co., Ltd.

美佳音控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6939)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by MEGAIN Holding (Cayman) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders (the “**Shareholders**”) and potential investors of the Company with information on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group has successfully developed a new product, the Hall sensor chip (the “**New Product**”), which has recently been launched in the market.

The New Product is a kind of magnetic field sensor made based on the Hall effect, which is generally used for positioning, speed detection and proximity sensing. It is widely used in consumer electronics and automotive electronics, among which the Hall switch product is the most commonly used category based on the Directors’ knowledge. The New Product can be differentiated into several series, such as high voltage and micro power consumption, which is ultimately applied to different kinds of electronic products including automobiles, 5G base stations, fans and toys.

The Group has been committed to the design of compatible cartridge chips for printers. The technologies and manufacturing processes adopted during the production of compatible cartridge chips for printers are similar to those of the New Product. The Company utilized its internal resources and leveraged its own sensor design capabilities in the research and development of the New Product. The Group expects that the New Product will begin to generate revenue starting from the second half of 2021.

The Board considers that the launch of the New Product can diversify the Group's business scope with a view to broaden the Group's revenue base and offer better returns to the Shareholders. As such, the launch of the New Product would be in the interest of the Group and the Shareholders as a whole.

By order of the Board
MEGAIN Holding (Cayman) Co., Ltd.
Cheng Hsien-Wei
Chairman

Hong Kong, 18 June 2021

As at the date of this announcement, the Board comprises Mr. Cheng Hsien-Wei and Mr. Lee Kuo-Chang as executive Directors; Mr. Lam Tsz Leung and Ms. Yu Erhao as non-executive Directors; and Mr. Chen Mark Da-jiang, Mr. Kao Yi-Ping and Mr. Li Huaxiong as independent non-executive Directors.

* *For identification purpose only*