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SINO-ENTERTAINMENT TECHNOLOGY HOLDINGS LIMITED

新娛科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6933)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING

This announcement is made by Sino-Entertainment Technology Holdings Limited (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 updated information in relation to the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that on 20 October 2021, Luocheng Dinglian (International) Limited, a subsidiary of the Company (“**Dinglian (International)**”), and Definer Limited (“**Definer**”) has entered into a memorandum of understanding (the “**MOU**”), pursuant to which Dinglian (International) and Definer agree to cooperate and explore potential opportunities in areas of gaming and blockchain services outside China.

INFORMATION OF DEFINER

As advised by Definer, Definer is a company incorporated in the British Virgin Islands, and is principally engaged in research and implementation of technologies that are applicable to the blockchain services.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Definer and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE MOU

The Company is principally engaged in mobile game publishing and development. The Company provides publishing services to publishing partners for third party games and publishes its self-developed games.

The Company has been seeking various development opportunities to increase the Group's source of revenue. The Board is optimistic for the prospect relating to gaming and blockchain services outside China. Considering that blockchain technology has been growing rapidly recently, the Board is of the view that the MOU provides an opportunity for the Company to explore into such technology through leveraging on Definer's research and technological capabilities that are applicable to the blockchain services.

OTHER INFORMATION

The matters contemplated under the MOU are subject to, among others, further negotiation between Dinglian (International) and Definer. At present, discussions between Dinglian (International) and Definer are still ongoing and there is no formal agreement entered into between Dinglian (International) and Definer. Dinglian (International) is also in discussions with other companies that are in the gaming and blockchain industries for potential cooperation but no agreement has been entered into between Dinglian (International) and any of such companies as at the date of this announcement.

The details of the cooperation contemplated under the MOU are still subject to further discussions between the parties, and therefore may or may not proceed. The Company will make further announcement(s) as and when appropriate.

Shareholders and/or investors of the Company should note that this announcement is published as a voluntary disclosure aimed to inform the public of the latest business development of the Company, and are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Sino-Entertainment Technology Holdings Limited
Sui Jiaheng
Chairman and Executive Director

Hong Kong, 20 October 2021

As of the date of this announcement, the executive Directors are Mr. Sui Jiaheng and Mr. Li Tao, the non-executive Directors are Mr. Huang Zhigang and Mr. He Shaoning and the independent non-executive Directors are Ms. Zhang Chunmei, Mr. Deng Chunhua and Ms. Chen Nan.