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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED

國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

VOLUNTARY ANNOUNCEMENT: COOPERATION ARRANGEMENT IN RESPECT OF DATA SITE BUSINESS

This announcement is made by International Business Settlement Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 17 January 2022 (after trading hours), Pride Delight Limited (“**Pride Delight**”) (a wholly-owned subsidiary of the Company) entered into a cooperation agreement (the “**Cooperation Agreement**”) with Merak Technology Limited (“**Merak**”) pursuant to which Pride Delight and Merak will jointly explore the opportunity in providing virtual data storage space for end-users. To the best of the director’s knowledge, information and belief, and after making all reasonable enquiries, Merak and its ultimate beneficial owners are third parties independent from the Company and its connected persons.

REASONS FOR ENTERING INTO THE COOPERATION AGREEMENT

The virtual world has been generating more and more amount of data every day and every minute. A secured and reliable cloud storage space is an important infrastructure for the virtual world development. The Board believes that the need for secured and encrypted and reliable cloud distributed storage space will increase sharply in the near future. The cooperation between the Company and Merak is to maintain an online data storage space and to provide encrypted distributed storage space to its customers. The Group considered that it is an opportunity to diversify its investment and revenue streams.

INFORMATION OF THE PARTIES INVOLVED

Merak, a company incorporated in the British Virgin Islands with limited liability, is principally engaged in investment holding. As at the date of this announcement, Mr. Liu Peng (劉鵬) is the sole beneficial owner of Merak.

Mr. Liu Peng (劉鵬), has over 10 years of experience of working at database centre construction and operation, managing and maintaining database servers. Mr. Liu has been a member of senior management of various high-tech companies and his responsibilities include operation and management of database centres. He has led the construction of more than ten data centres, build up the project teams, overseeing operation of the database centres.

The Cooperation Agreement may or may not lead to the entering into and/or completion of any formal agreement(s) and the cooperation contemplated under the Cooperation Agreement may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. Further announcement(s) in relation to the latest development of the matters contemplated under the Cooperation Agreement will be made by the Company as and when appropriate.

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 17 January 2022

As at the date of this announcement, the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive directors; Mr. Liu Yu as non-executive director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive directors.