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Feiyang International Holdings Group Limited

飛揚國際控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1901)

**VOLUNTARY ANNOUNCEMENT
LAUNCH OF FEIYANG METAVERSE DIGITAL CULTURAL AND
CREATIVE COLLECTIBLES PLATFORM**

Feiyang International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Zhejiang Feiyang International Tourism Group Co., Ltd. (浙江飛揚國際旅遊集團股份有限公司) (“**Feiyang International**”), a principal operating entity of the Company in the People’s Republic of China (the “**PRC**”), has recently officially launched the “Feiyang Metaverse” Digital Cultural and Creative Collectibles Platform, which focuses on the distribution and sales of cultural and creative collectibles (with blockchain contract uniqueness authentication) through a combination of “digital + physical” models. The first original IP collectible, “A Rabbit Traveling Across the World” (穿越世界的旅行兔), is expected to be launched no later than May 2022, and will be followed by a series of cultural and creative collectibles which IP copyrights are owned by Feiyang International. Feiyang International also plans to cooperate with best-known brands from other industries, outstanding companies, institutions, and individual cultural and creative creators for undertaking the distribution and sales of its original copyrighted cultural and creative collectibles. The board (the “**Board**”) of directors (the “**Directors**”) of the Company believes that with the in-depth development and application of technologies including blockchain and Metaverse, digital collectibles have become popular, and the value of digital collectibles will be gradually recognised by the market. As digital collectibles through technologies have characteristics such as clear ownership, transparent quantity and traces of transfer, they can not only protect and enhance the value of cultural and creative products but also bridge the gap between real-world assets and digital-world assets.

Following the Metaverse strategic arrangement initiated by the Group in the second half of 2021, Feiyang Metaverse Technology Limited, a subsidiary of the Company in Hong Kong, continues to strengthen its investment and business development in the underlying Metaverse technologies such as blockchain infrastructure platform and cloud storage services on blockchain computing machines. In this connection, the Group launched the “Digital Cultural and Creative Collectibles Platform” in the PRC market based on the Metaverse applications, with a particular emphasis on the unique competitive combining advantages of “digitisation and physicalisation” of cultural and creative collectibles, which fully identify and explore industrial paths and innovative forms of “digitisation + physicalisation” of cultural and creative collectibles to empower the real economy and original industries. Based on the innovative exploration of the cultural and creative collectibles platform, “Feiyang Metaverse” will in the near future also provide enterprises with a “Metaverse New Retail” SaaS platform and a “Metaverse New Media” creative platform through integrating with the “Digital Human” technology and apply digital and physical contents of Feiyang’s cultural and creative collectibles to the “Metaverse Travel” scenarios currently developed by the Group.

The Board believes that, given the continuing impact of the COVID-19 pandemic on the Group’s existing primary tourism business, the Group’s technology team constantly strives to develop new businesses through fully utilising new technologies such as blockchain and Metaverse and new scenarios, as well as taking advantage of the existing large customer base and brand influence of the Group, so as to create more business opportunities and increase profit potential for the Group.

By order of the Board
Feiyang International Holdings Group Limited
He Binfeng
Chairman, Executive Director and Chief Executive Officer

Ningbo, the PRC, 25 April 2022

As at the date of this announcement, the Board comprises Mr. He Binfeng, Mr. Huang Yu, Mr. Wu Bin, Mr. Chen Xiaodong, Ms. Qiu Zheng and Mr. Xiong Di as executive Directors of the Company; and Mr. Li Huamin, Mr. Yi Ling and Ms. Li Chengai as independent non-executive Directors of the Company.

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