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SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1063)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE IN RESPECT OF APPLICATION FOR LICENSE TO CONDUCT TYPE 1 AND TYPE 7 REGULATED ACTIVITIES AS VIRTUAL ASSET TRADING PLATFORM

This announcement is made by SunCorp Technologies Limited (“**Company**” and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep shareholders and potential investors of the Company informed of the latest developments in the businesses of the Group.

The board of directors (“**Board**”) of the Company is pleased to announce that the Group, on behalf of its subsidiary Suncorp VA Technology Limited, is preparing to submit an application to the SFC in accordance with the requirements of the framework, for a license (the “**License**”) to operate as a virtual asset trading platform in Hong Kong. As at the date of announcement, Suncorp E-wallet Technology Limited, our group’s subsidiary, is registered and obtained a Trust or Company Service Provider (TCSP) license under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance. It would allow our group to provide custodial services under the digital asset platform business when the License is granted.

Throughout the past year, the Group has continuously invested in the growth of its digital asset platform businesses. In particular, the Group has deployed extensive resources in developing cloud infrastructure, web application and control systems and process enhancements in preparation for increasing global and regional regulation of digital asset trading operators.

The Board expects that, as and when the License is granted, Suncorp VA Technology Limited will conduct the businesses of providing brokerage and automated trading services in relation to virtual assets, including security tokens. The Board believes that Suncorp VA Technology Limited will solidify the position of the Group in Hong Kong as an industry leader in serving the trading needs of professional clients. Accordingly, the Board believes it is in the best interest of the Group and its shareholders to make the License application.

Shareholders and potential investors of the Company are reminded that the License application is subject to vetting and approval by the SFC, and, as is the nature of such applications, it may or may not succeed.

Therefore, shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company. As and when there is further development in relation to the application, the Company will comply with all relevant requirements, and where necessary, may make further announcement(s) in accordance with the Rules Governing the Listing of Securities on the Stock Exchange as and when appropriate.

By order of the Board
SunCorp Technologies Limited
Zhu Yuqi
Executive Director

Hong Kong, 3 May 2022

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhu Yuqi and Mr. Chow Hei Yin Terry and three independent non-executive Directors, namely Mr. Man Yuan, Mr. Ma Kin Ling and Ms. Huang Zhi.