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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 — BUSINESS UPDATE

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.

References are made to the Company’s voluntary announcement dated 11 November 2021 and the annual report for the year ended 31 December 2021 dated 29 March 2022 in relation to the deemed disposal of equity interest in SimpliFi Limited (previously named Luocheng Dinglian (International) Limited, “**SimpliFi**”) (an indirect Hong Kong subsidiary of the Company), which has been completed on 26 January 2022.

The board of directors (the “**Board**”) of the Company is pleased to announce the latest business development of SimpliFi. SimpliFi provides services to liquidity pools of blockchain’s eco-systems. Since February 2022, SimpliFi has begun providing digital services to liquidity pools operating on the leading blockchain protocols, and has received service revenues in each month since the commencement of its operation. The Group believes the provision of such services to be its key and sustainable business of SimpliFi going forward.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 10 May 2022

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