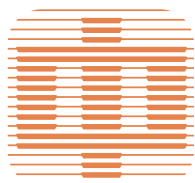


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## CHAMPION TECHNOLOGY HOLDINGS LIMITED

冠軍科技集團有限公司

*(Continued in Bermuda with limited liability)*

(Stock Code: 92)

### VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Champion Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to update its shareholders (the “**Shareholders**”) and potential investors on the recent development of the Group.

#### DIGITAL BUSINESS SERVICES

The board (the “**Board**”) of directors (“the **Directors**”) of the Company is pleased to announce that it is the Group’s business plan to expand its technology business segment by launching a digital transformation service for businesses in the People’s Republic of China (“**PRC**”) (the “**Project**”).

The Group plans to establish a wholly-owned subsidiary in Shenzhen, PRC, to act as a service provider in providing digital business solutions to offline micro, small and medium-sized enterprises. Mr. Wu Yunjing, the executive Director and Joint Chairperson of the Company, will be fully responsible for the implementation of the Project.

Further details regarding the business model of the Project are set out below:

#### 1. Products and Services

The products and services the Group plans to provide under the Project includes:

- **Mobile payment:** providing merchants with one-stop payment collection tools, membership management and cashier systems;
- **Intelligent hardware:** providing merchants with platform centric intelligent hardware; and
- **Digital transformation services for commercial enterprises:** providing one-stop digital marketing system for micro, small and medium-sized enterprises; establishment of chain terminals on Qiancheng Wandian (千城萬店) community, with Qiancheng Wandian being one of the strategies adopted by enterprises in the PRC for the development of rural electronic commerce and the promotion of online-merge-offline local services for commercial enterprises.

## 2. Methods for the Expansion of Distributor Pipeline

The Group also plans to establish a distributor pipeline in the PRC. The Group will assist the distributors by providing them with a complete set of software and hardware, product training, market operation and other support for their establishment of distribution platforms, the distributors shall be responsible for establishing their marketing team, attracting offline merchants to their platforms and platforms maintenance.

## 3. Revenue Model

- **Transactions commission and technical service income:** the Group plans to provide merchants with an efficient and comprehensive payment system that combines the core payment channels including WeChat, Alipay and Union Pay (雲閃付) through the Group's software and hardware platforms. The Group shall also provide standard digital marketing system and local face-to-face services to the merchants. For the above mentioned services, the Group will charge merchants commission on the payments effected through the Group's payment system and technical service fees, which shall form part of the profits of the Group after deducting necessary costs.
- **Advertising income generated from online traffic:** the Group will insert advertising pop-up screens during the online traffic created by the transactions and would therefore generate advertising income to the Group.

Further announcement(s) will be made by the Group on the progress of the Project if and when appropriate.

By order of the Board  
**CHAMPION TECHNOLOGY HOLDINGS LIMITED**  
**Wu Yunjing**  
*Joint Chairperson*

Hong Kong, 3 August 2022

*As at the date of this announcement, the executive directors of the Company are Ms. Wong Man Winny and Mr. Wu Yunjing; the non-executive directors of the Company are Mr. Liu Ka Lim and Ms. To Yin Fong Cecilica; and the independent non-executive directors of the Company are Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.*