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TOMO Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6928)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by TOMO Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the latest information about the Group.

ACQUISITION

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce that on 13 October 2022 the Company entered into a sale and purchase agreement (“**Agreement**”) with Shenzhen Aishang Huayu Catering Management Co., Ltd. (深圳市愛尚花語餐飲管理有限公司)* (the “**Seller**”). Pursuant to the Agreement, the Company has conditionally agreed to acquire, and the Seller has conditionally agreed to sell the copyright of “Huo Shi” 3D Virtual Digital Human (“**Huo Shi 3D Virtual Digital Human**”) at a consideration of RMB5,000,000 (approximately HK\$5,475,000) (the “**Acquisition**”). The Acquisition will be financed by the internal resources of the Group. After completion of the Acquisition, the copyright of Huo Shi 3D Virtual Digital Human will be fully owned by the Company, and the Company will carry out the global copyright registration of the Huo Shi 3D Virtual Digital Human.

REASONS AND BENEFITS OF THE ACQUISITION

Through the Acquisition, the Company will try to develop businesses related to the concept of the Metaverse. Although the Metaverse is an innovative concept, many international well-known companies have already participated in or started to invest in this new cutting-edge field, such as Nike, Adidas, Gucci and McDonald's, etc., setting up virtual stores or platforms to sell diverse digital goods. According to Bloomberg Industry Research, by 2024, the Metaverse will bring global business opportunities of more than US\$800 billion in revenue. Considering the increasing demand for business commercialization using Metaverse and the potential revenue growth opportunities, the Company believes that through this Acquisition, there is an opportunity to leverage on the potential synergies of Metaverse to combine with the Company's current automobile-related businesses to enhance the potential growth of the business. The Company also believes that the Acquisition and the

development of Metaverse related business is in line with the Group's strategy to diversify into new business segments and is an important attempt for the Group to broaden the revenue stream, which is in the interests of the Company and its shareholders as a whole.

IMPLICATION OF LISTING RULES

To the best of the Board's knowledge, information and belief having made all reasonable enquiries, Shenzhen Aishang Huayu Catering Management Co., Ltd. and its respective beneficial owners are third parties independent of and have no connection with the Company and its connected persons, and the Acquisition does not constitute a connected transaction under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). As all of the application percentage ratio(s) as set out in Rule 14.07 of the Listing Rules are less than 5%, the Acquisition therefore does not constitute notifiable transaction of the Company under the Chapter 14 of the Listing Rules. This announcement is made by the Company on a voluntary basis.

By order of the Board
TOMO Holdings Limited
Ma Xiaoqiu
Chairlady and Executive Director

Hong Kong, 18 October 2022

As at the date of this announcement, the Board comprises:

Executive Director: Ms. Ma Xiaoqiu (*Chairlady*)

Non-executive Directors: Ms. Liu Xinyi
Mr. Wong Chun Man (*Vice-Chairman*)
Ms. Lyu Qiujia

Independent non-executive Directors: Mr. Jin Lailin
Ms. Lee Kit Ying
Mr. Wang Zhongmin
Mr. Peng Peng

* *For identification purposes only*