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**HC GROUP INC.**

**慧聪集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02280)**

**INSIDE INFORMATION –  
SUBMISSION OF LISTING COUNSELLING MATERIALS BY  
BEIJING PANPASS**

This announcement is made by HC Group Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company wishes to announce that Beijing Panpass Information Technology Co., Ltd. (北京兆信信息技術股份有限公司) (“**Beijing Panpass**”, a non-wholly owned subsidiary of the Group) is considering a potential public offering of shares to unspecified qualified investors and listing on the Beijing Stock Exchange (the “**Proposal**”), and it has submitted the listing counselling materials to the Beijing Supervisory Office of the China Securities Regulatory Commission on 10 January 2023.

**Shareholders of the Company and potential investors are reminded that the Proposal is subject to, among other things, Beijing Panpass having fulfilled all applicable conditions and listing requirements, Beijing Panpass having obtained all approvals from relevant authorities (including but not limited to the China Securities Regulatory Commission and the Beijing Stock Exchange), and prevailing market conditions. Beijing Panpass is at the listing counseling stage only and the Proposal may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

**INFORMATION OF BEIJING PANPASS**

Beijing Panpass is a non-wholly owned subsidiary of the Group with a registered capital of RMB70,725,000, and its shares are currently quoted on the Innovation Tier of the National Equities Exchange and Quotations (“**NEEQ**”) (NEEQ stock code: 430073). The Group holds approximately 64.20% of the issued shares of Beijing Panpass as of the date of this announcement.

Beijing Panpass is a part of the Group’s smart industries segment. It is an IoT solutions provider for digital transformation. It provides anti-counterfeit tracing service, digitalisation of products service, software and system integration services, and intelligence hardware based on technologies such as IoT, big data, artificial intelligence, computation, markets for digital code, QR code, RFID as carriers.

Shareholders of the Company and potential investors are reminded that based on the published financial information of Beijing Panpass for the years ended 31 December 2020 and 2021, respectively, on the NEEQ website, Beijing Panpass has not yet fulfilled the financial conditions for listing pursuant to relevant rules of the Beijing Stock Exchange. If Beijing Panpass is unable to fulfill the applicable financial conditions, the Proposal will not proceed.

## **LISTING RULES IMPLICATIONS**

The Proposal, if materialised, will constitute a deemed disposal of an interest in Beijing Panpass by the Company pursuant to Rule 14.29 of the Listing Rules. Depending on the size and terms of the Proposal (which has not yet been fixed as of the date of this announcement), it may be subject to, among other things, reporting, announcement and/or (if applicable) shareholders’ approval requirements under Chapter 14 of the Listing Rules. The Company will make further announcement(s) pursuant to the Listing Rules as and when appropriate.

To the best of the knowledge and belief of the Company, the Proposal is not regarded as a “spin-off” under Practice Note 15 of the Listing Rules.

The Company will publish further announcement(s) to update the shareholders and potential investors on the Proposal as and when appropriate.

By order of the Board  
**HC GROUP INC.**  
**Liu Jun**  
*Chairman*

Hong Kong, 10 January 2023

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

Mr. Liu Jun (*Executive Director and Chairman*)  
Mr. Zhang Yonghong (*Executive Director and Chief Executive Officer*)  
Mr. Liu Xiaodong (*Executive Director and President*)  
Mr. Guo Fansheng (*Non-executive Director*)  
Mr. Sun Yang (*Non-executive Director*)  
Mr. Lin Dewei (*Non-executive Director*)  
Mr. Zhang Ke (*Independent non-executive Director*)  
Mr. Zhang Tim Tianwei (*Independent non-executive Director*)  
Ms. Qi Yan (*Independent non-executive Director*)

*In this announcement, certain Chinese names of institutions or other entities have been translated into English and included as unofficial translations for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*