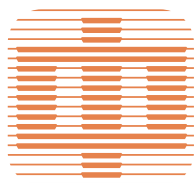


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CHAMPION TECHNOLOGY HOLDINGS LIMITED

冠軍科技集團有限公司

(Continued in Bermuda with limited liability)

(Stock Code: 92)

DISCLOSEABLE TRANSACTION COMPLETION OF ACQUISITION OF ENTIRE EQUITY INTEREST IN TARGET COMPANY

Reference is made to the announcement of the Company dated 30 December 2022 (the “**Announcement**”) in relation to the acquisition of the entire equity interest in 北京明信智聯技術有限公司 (Beijing Mingxin Zhilian Technology Co., Ltd.*) (the “**Target Company**”) by the Company. All capitalised terms shall be as defined in the Announcement, unless otherwise specified herein.

The Board is pleased to announce that the conditions precedent under the Equity Transfer Agreement have been fulfilled or waived and Completion took place on 13 January 2023.

As disclosed in the Announcement, as at the date of the Equity Transfer Agreement, the Target Company had a wholly-owned subsidiary 億物聯盟(北京)科技發展有限公司 (Yiwu Alliance (Beijing) Technology Development Co., Ltd.*) (“**Yiwu Alliance**”). After conducting due diligence on the Target Group, it was discovered that despite Yiwu Alliance has a long corporate history which could be traced back to 2009, it is currently a company of a small business scale and has not generated any profit in recent years. Taking into account the fact that Yiwu Alliance has recorded an unaudited net liabilities of approximately RMB0.8 million as at 30 September 2022, the Purchaser decided not to acquire Yiwu Alliance in order to avoid having to incur additional liabilities or take on risks from any subsisting payables which Yiwu Alliance may have accrued over its long corporate history. Accordingly, the entire equity interest of Yiwu Alliance had been transferred from the Target Company to Vendor A before Completion and the Target Company no longer has any subsidiary as at the date of this announcement. Notwithstanding the exclusion of Yiwu Alliance from the transaction, the consideration under the Equity Transfer Agreement remained at RMB7 million, and was paid to the Vendors on 13 January 2023.

Upon Completion, the Target Company has become a wholly-owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Company.

By Order of the Board
CHAMPION TECHNOLOGY HOLDINGS LIMITED
Wong Man Winny & Wu Yunjing
Joint Chairpersons

Hong Kong, 13 January 2023

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.

** For identification purposes only*