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CHANGE OF PRESENTATION CURRENCY

The board of directors (the “**Board**”) of Digital China Holdings Limited (神州數碼控股有限公司*) (the “**Company**”) together with its subsidiaries, the “**Group**”) hereby announces that the Company has adopted Renminbi (“**RMB**”) as its presentation currency for its consolidated financial statements (the “**Change of Presentation Currency**”).

The consolidated financial statements of the Group have been presented in Hong Kong Dollar (“**HKD**”). Having considered that (i) most of the Group’s transactions are denominated and settled in RMB; and (ii) the change in the presentation currency could also reduce the impact of any exchange rate fluctuations between the HKD and RMB on the consolidated financial statements of the Group caused by factors beyond the control of the Group. This enables shareholders and potential investors of the Company to have a clearer understanding of the Group’s financial performance and therefore the Board considers that it is more appropriate to adopt RMB as the presentation currency for the consolidated financial statements of the Group.

The first set of consolidated financial statements of the Group with RMB as its presentation currency will be the consolidated financial statements of the Group for the year ended 31 December 2022. The Change of Presentation Currency will be applied retrospectively and the comparative figures for 2021 in the consolidated financial statements of the Group for the year ended 31 December 2022 will be restated in RMB.

As most of the Group’s transactions are denominated and settled in RMB and the respective functional currency of the Company and its subsidiaries remains unchanged, the Change of Presentation Currency and restatement of the comparative figures from HKD to RMB are not expected to have material impact on the consolidated financial statements of the Group.

By order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 30 March 2023

As at the date of this announcement, the Board comprises nine Directors, namely:-

Executive Directors: Mr. GUO Wei (Chairman and Chief Executive Officer) and Mr. LIN Yang (Vice Chairman)

Non-executive Directors: Mr. ZENG Shuigen and Ms. CONG Shan

Independent Non-executive Directors: Mr. WONG Man Chung, Francis, Ms. NI Hong (Hope), Dr. LIU Yun, John, Mr. KING William and Mr. Timothy CHEN Yung-cheng

Website: www.dcholdings.com

**For identification purpose only*