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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement (the “**Announcement**”) of MOG Digitech Holdings Limited (the “**Company**”) dated 25 May 2023 in relation to a voluntary announcement relating to the strategic cooperation framework agreement entered into between Zhongbao Technology Creation (Zhuhai) Company Limited* (中保科技創新(珠海)有限公司) and Chang’an Insurance Sales Company Limited* (長安保險銷售有限公司). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

In order to avoid public misunderstanding, the Directors wishes to clarify that the definition of Chang’an Insurance Sales Company Limited, which has been disclosed on the first paragraph of the Announcement as “**Chang’an Insurance**”, shall be amended and replaced as “**Chang’an Insurance Sales**”. In light of this, the sub-paragraph (i) and sub-paragraph (ii) as set out on page 1 of the Announcement and the paragraphs under the section headed “INFORMATION OF CHANG’AN INSURANCE” shall be amended and replaced as follows (the relevant amendment has been underlined for easy reference):

1. PRINCIPAL TERMS OF THE AGREEMENT

“Pursuant to the Agreement, both parties will conduct the following cooperation:

- i) “Zhongbao Tech shall provide technical support services to Chang’an Insurance Sales for application of digital Renminbi. In accordance with the needs of Chang’an Insurance Sales, Chang’an Insurance Sales shall promote and apply digital Renminbi in different business scenario, sales and marketing of different product and services. The scope of such technical support services shall include but not limited to system modification, deployment of intelligent collaboration and the provision of technical support services for all payment-related business process of Chang’an Insurance Sales, such as insurance premium collection, commission payment, etc.; and
- ii) Both parties shall promote cooperation related to insurance business. Based on the actual business needs of the parties to the Agreement, Zhongbao Tech shall provide Chang’an Insurance Sales with (a) digital solutions; and (b) promotion of and innovation in the application of digital Renminbi during the relevant process of insurance business.”

2. INFORMATION OF CHANG'AN INSURANCE SALES

“Chang’an Insurance Sales is a wholly-owned subsidiary of Chang’an Liability Insurance Company Limited* (長安責任保險股份有限公司) (“**Chang’an Liability Insurance**”). Chang’an Liability Insurance was approved by the China Insurance Regulatory Commission (中國保險監督管理委員會) to commence business on 29 September 2007. It is also the first professional liability insurance company in the People’s Republic of China which was established under the leadership of the Ministry of Housing and Urban-Rural Development* (住房和城鄉建設部) and the joint support of ten ministries and commissions* (十部委) in accordance with the requirements of the mission “vigorously develop liability insurance” set out by the State Council* (國務院). As a national property insurance company led by the Ministry of Housing and Urban-Rural Development, Chang’an Liability Insurance has a favorable industry background, a good business foundation and great development potential. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, Chang’an Insurance Sales and its ultimate beneficial owners are third party(ies) independent of, and not connected with the Company and any of their respective connected persons.

As a national property insurance company led by the Ministry of Housing and Urban-Rural Development, Chang’an Liability Insurance has a favorable industry background, a good business foundation and great development potential.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, Chang’an Insurance Sales and its ultimate beneficial owners are third party(ies) independent of, and not connected with the Company and any of their respective connected persons.”

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged.

By Order of the Board
MOG Digitech Holdings Limited
Zhou Yue
Executive Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Company has three executive Directors, namely Mr. Deng Zhihua (Chairman), Ms. Tang Tsz Yuet and Mr. Zhou Yue, and three independent non-executive Directors, namely Mr. Yau Tung Shing, Mr. Chu Hoi Kan and Ms. Jiao Jie.

* *For identification only*