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newborntown

NEWBORN TOWN INC.

赤子城 科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9911)

COMPLETION OF MAJOR AND CONNECTED TRANSACTIONS

References are made to the announcements of Newborn Town Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 23 March 2023 and 26 June 2023, the circular of the Company dated 30 June 2023 (the “**Circular**”) and the poll results announcement of the Company dated 19 July 2023 in relation to, among other things, the entering into of the Sale and Purchase Agreement and the Deeds of Amendment. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent to the Sale and Purchase Agreement and the Deeds of Amendment have been fulfilled and completion of the Acquisition took place on 2 August 2023. Upon completion of the Acquisition, the results of the Target Group will be consolidated into the consolidated financial statements of the Group.

By order of the Board
Newborn Town Inc.
LIU Chunhe
Chairman

Beijing, 2 August 2023

As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping, Mr. YE Chunjian and Mr. SU Jian; and the independent non-executive Directors of the Company are Mr. GAO Ming, Mr. CHI Shujin and Mr. HUANG Sichen.