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**ERAINHOLE**  
TECHNOLOGY  
**BRAINHOLE TECHNOLOGY LIMITED**  
**脑洞科技有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 2203)**

**DISCLOSEABLE TRANSACTION IN RELATION TO  
FURTHER ACQUISITION OF LISTED SECURITIES**

The Board announces that the Company has entered into the following transaction involving acquisition of listed securities.

**Further Acquisition of NVIDIA Shares**

On 16 August 2023 (after trading hours of the Stock Exchange), further to the acquisition of 1,730 and 1,780 NVIDIA Shares as disclosed in the announcements of the Company dated 7 August 2023 and 10 August 2023 respectively, the Company has further acquired an aggregate of 2,020 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.9 million (equivalent to approximately HK\$7.0 million) (excluding transaction costs).

**LISTING RULES IMPLICATION**

**Further Acquisition of NVIDIA Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of NVIDIA Shares and the Further Acquisition of NVIDIA Shares involve the acquisition of NVIDIA Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately US\$2.9 million (equivalent to approximately HK\$22.9 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Acquisition of NVIDIA Shares (standing alone) and (ii) Acquisition of NVIDIA Shares and Further Acquisition of NVIDIA Shares (in aggregate) exceed 5% but all are less than 25%, the Further Acquisition of NVIDIA Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

The Board announces that the Company has entered into the following transaction involving acquisition of listed securities.

### **Further Acquisition of NVIDIA Shares**

On 16 August 2023 (after trading hours of the Stock Exchange), further to the acquisition of 1,730 and 1,780 NVIDIA Shares as disclosed in the announcements of the Company dated 7 August 2023 and 10 August 2023 respectively, the Company has further acquired an aggregate of 2,020 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.9 million (equivalent to approximately HK\$7.0 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each NVIDIA Share was approximately US\$442.5 (equivalent to approximately HK\$3,442.65). The aggregate consideration of approximately US\$0.9 million (equivalent to approximately HK\$7.0 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.

As the Further Acquisition of NVIDIA Shares was conducted in the open market, the identities of the counterparties of the acquired NVIDIA Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired NVIDIA Shares are Independent Third Parties.

### **INFORMATION ON NVIDIA**

#### **NVIDIA**

NVIDIA is a Delaware corporation and a software and fabless company which designs graphics processing units (GPUs), application programming interface (APIs) for data science and high-performance computing as well as system on a chip units (SoCs) for the mobile computing and automotive market. NVIDIA is a dominant supplier of artificial intelligence hardware and software. Its professional line of GPUs are used in workstations for applications in such fields as architecture, engineering and construction, media and entertainment, automotive, scientific research, and manufacturing design. In addition to GPU manufacturing, NVIDIA provides an API called CUDA that allows the creation of massively parallel programs which utilize GPUs.

The following financial information is extracted from the published documents of the NVIDIA Group:

	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>30 January 2022</b>		<b>29 January 2023</b>	
	<b>(audited)</b>		<b>(audited)</b>	
	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>
Revenue	26,914	209,391	26,974	209,858
Net income	9,752	75,871	4,368	33,983

Based on NVIDIA's published documents, the NVIDIA Group has an audited consolidated net assets value of approximately US\$26,612 million (equivalent to approximately HK\$207,041 million) as at 30 January 2022 and US\$22,101 million (equivalent to approximately HK\$171,946 million) as at 29 January 2023.

Based on NVIDIA's published documents, the NVIDIA Group has an unaudited consolidated net asset value of approximately US\$24,520 million (equivalent to approximately HK\$190,766 million) as at 30 April 2023.

## **REASONS FOR AND BENEFITS OF THE FURTHER ACQUISITION OF NVIDIA SHARES**

The Group is principally engaged in the manufacturing and trading of semiconductors, broadband infrastructure construction and the provision of integrated solution for smart domain application (including smart home, smart campus and smart communities).

The Group believes that technological innovation is an important engine for future economic development, and it can also drive the emerging applications in the smart living sector. The Group always hopes to leverage our own advantages in the field of smart technology to actively diversify the investments in the field of innovative technologies, in order to facilitate the technological development and create greater value for the Shareholders.

NVIDIA is a leading manufacturer of high-end GPUs in the United States. The Board holds positive views towards the financial performance and future prospect of NVIDIA. The Group considers that the Further Acquisition of NVIDIA Shares can increase our holdings in this attractive investment and to further expand its investment portfolio with quality assets, which will enhance investment return for the Group.

As Further Acquisition of NVIDIA Shares was made in the open market at prevailing market prices, the Directors are of the view that the terms of the Further Acquisition of NVIDIA Shares are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Further Acquisition of NVIDIA Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of NVIDIA Shares and the Further Acquisition of NVIDIA Shares involve the acquisition of NVIDIA Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately US\$2.9 million (equivalent to approximately HK\$22.9 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Acquisition of NVIDIA Shares (standing alone) and (ii) Acquisition of NVIDIA Shares and Further Acquisition of NVIDIA Shares (in aggregate) exceed 5% but all are less than 25%, the Further Acquisition of NVIDIA Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition of NVIDIA Shares”	acquisition of 1,730 and 1,780 NVIDIA Shares by the Company as disclosed in the announcements dated 7 August 2023 and 10 August 2023 respectively
“Board”	the board of Directors of the Company
“Company”	Brainhole Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2203)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Further Acquisition of NVIDIA Shares”	further acquisition of 2,020 NVIDIA Shares by the Company as disclosed in this announcement
“Group”	the Company and its subsidiaries
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nasdaq”	National Association of Securities Dealers Automated Quotations Stock Market
“NVIDIA”	NVIDIA Corporation, a Delaware corporation whose common stocks are listed on Nasdaq (trading symbol: NVDA)
“NVIDIA Group”	NVIDIA and its subsidiaries
“NVIDIA Share(s)”	Common stock(s) of NVIDIA
“PRC”	the People’s Republic of China
“Shareholders”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“US\$” United States dollars, the lawful currency of the United States

“%” per cent.

By order of the Board  
**Brainhole Technology Limited**  
**Zhang Liang Johnson**  
*Chairman and Executive Director*

Hong Kong, 17 August 2023

*For the purpose of this announcement, all amounts denominated in US\$ has been translated (for information only) into HK\$ using the exchange rate of US\$1.00: HK\$7.78. Such translations shall not be construed as a representation that amounts of US\$ were or may have been converted.*

*As at the date of this announcement, the Board comprises Mr. Zhang Liang Johnson and Ms. Wan Duo as executive Directors and Mr. Xu Liang, Mr. Chen Johnson Xi and Ms. Zhang Yibo as independent non-executive Directors.*