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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

CLARIFICATION ANNOUNCEMENT IN RELATION TO RECENT DISCUSSIONS ON ONLINE PLATFORM

This announcement is issued by MOG Digitech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with an update on the latest business development of the Group.

The Board noticed that there have been recent discussions on online platforms about an article (the “**Article**”) released by Zhongbao Technology Creation (Zhuhai) Company Limited* (中保科技創新(珠海)有限公司) (“**Zhongbao Tech**”), which is an indirect non-wholly owned subsidiary of the Company. The Article, which was released on 17 August 2023, reported that Zhongbao Tech and Industrial and Commercial Bank of China (the “**ICBC**”) have implemented the use of digital renminbi to distribute commissions in batches to the insurance industry in the Changsha region. In order to avoid any misunderstanding, the Board would like to make the following clarifications.

The Zhongbao Technology Innovation Digital RMB Comprehensive Technology Service Platform* (中保科創數字人民幣綜合技術服務平臺) and ICBC head office have successfully connected their systems after several days of development. This has allowed for the digital renminbi agency issuance function* (數字人民幣代發功能) to be realized, which has improved payment and settlement efficiency for the insurance industry, while also reducing transaction costs. Furthermore, this has resulted in cost savings for insurance companies and valuable experience for digital currency operating institutions to carry out digital renminbi agency business.

However, Zhongbao Tech will only disclose details of their cooperation after obtaining permission from ICBC due to confidentiality terms.

Zhongbao Tech plans to further advance the technical service of digital renminbi pilot applications. Zhongbao Tech intends to explore how digital renminbi can be employed in various sectors, including insurance, with the goal of expanding its applications. Furthermore, Zhongbao Tech will concentrate on innovating scenarios that can enhance the overall digital experience and improve the ecosystem.

The Company will publish further announcement(s) in a timely manner on any material development in relation to the matters above as and when appropriate.

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

Hong Kong, 7 November 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, Ms. Jiao Jie and Mr. Gao Hongxiang.

* *For identification only*