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Moody Technology Holdings Limited
滿地科技股份有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 1400)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RESPECT OF A POSSIBLE ACQUISITION

This announcement is made on a voluntary basis to update the Shareholders and potential investors on the business of the Company.

On 4 January 2024 (after trading hours), the Company, the Seller, Perfect Wave and Mr. Xie entered into the MOU. Pursuant to the MOU, the Company intends to acquire and obtain from the Seller, and the Seller intends to sell and transfer to the Company, approximately 20% to 28% of the issued share capital of the Target Company.

Save for the provisions of the MOU in relation to the Initial Deposit, exclusivity, confidential information and governing law, the MOU is not legally binding.

The Board wishes to emphasise that: (a) as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the Possible Acquisition; and (b) the Possible Acquisition is subject to, among other things, the negotiation and executive of the Definitive Transaction Documents. The Company therefore may or may not proceed with the Possible Acquisition. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.

THE MOU

The Board is pleased to announce that, on 4 January 2024 (after trading hours), the Company, the Seller, Perfect Wave and Mr. Xie entered into the MOU. Pursuant to the MOU, the Company intends to acquire and obtain from the Seller, and the Seller intends to sell and transfer to the Company, approximately 20-28% of the issued share capital of the Target Company.

THE PRINCIPAL TERMS OF THE MOU

- Date: 4 January 2024
- Parties:
- (i) the Company, as the potential purchaser;
 - (ii) the Seller, as the potential seller;
 - (iii) Perfect Wave; and
 - (iv) Mr. Xie

The Possible Acquisition

Pursuant to the MOU, the Company intends to acquire and obtain from the Seller, and the Seller intends to sell and transfer to the Company, approximately 20-28% of the entire issued share capital of the Target Company.

Consideration and Payment

The Consideration will be agreed between the parties to the MOU upon further negotiations.

An initial deposit (the “**Initial Deposit**”) of HK\$2,000,000 will be paid to the Seller within five (5) business days from the date of the MOU and will be applied towards the payment of the Consideration for the Target Shares subject to due execution of the Definitive Transaction Documents. The Initial Deposit will be refunded if (i) the Definitive Transaction Documents is not duly entered into between the Company and the Seller on or before 30 June 2024, or (ii) the Company serves a termination notice to the Seller at any after execution of the MOU but before the execution of the Definitive Transaction Documents, or (iii) the Seller commits a breach of any binding provisions under the MOU.

Exclusivity

Each of the Seller, Perfect Wave and Mr. Xie have undertaken to the Company that they shall not, for 180 calendar days after the date of the MOU, (i) either itself/himself or by or through any of their affiliates, agents or representatives, directly or indirectly, participate in any discussions or communications with any other person for, or supply information which may lead to, or enter into any memorandum of understanding, arrangement or agreement or any binding obligation for, the transfer or disposal of any interest in the Target Shares (in whole or in part), or any similar transaction; and (ii) approach, solicit or entertain offers from any other person to acquire, or to be transferred with, any interest in the Target Shares (in whole or part); advertise or otherwise make public its/his willingness to sell or transfer the interest in the Target Shares; or grant any pre-emption rights over any interest in the Target Shares.

Non-legally Binding

Save for the provisions of the MOU in relation to the Initial Deposit, exclusivity, confidential information and governing law, the MOU is not legally binding.

INFORMATION OF THE TARGET COMPANY

The Target Company is an exempted company in the Cayman Islands with limited liability under the Companies Law of the Cayman Islands. Its principal activity is investment holding. The subsidiaries of the Target Company were principally engaged in environmental protection business, such as wastewater treatment and soil remediation, through design, construction, operation and maintenance service of related facilities and trading of related equipment.

The shares of the Target Company are listed on the GEM of the Stock Exchange of Hong Kong (stock code: 8196).

INFORMATION OF THE SELLER

The Seller is a controlling shareholder of the Target Company which holds 30.45% of the issued share capital of the Target Company. Mr. Xie, the chairman, an executive director and a controlling shareholder of the Target Company, indirectly owns the entire issued share capital of the Seller through Perfect Wave. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Seller, Perfect Wave and Mr. Xie and their connected persons are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

REASONS FOR AND BENEFITS OF THE POSSIBLE ACQUISITION

The directors considers that one of the principal activities of the subsidiaries of the Target Company of industrial wastewater treatment is a downstream business of manufacturing of fabrics and elastic webbings business of the Group. The Possible Acquisition may save the costs of the manufacturing wastewater treatment as well as diversify the business of the Group.

The Board wishes to emphasise that: (a) as at the date of this announcement, the Company has not entered into any legally binding agreement in relation to the Possible Acquisition; and (b) the Possible Acquisition is subject to, among other things, the negotiation and execution of the Definitive Transaction Documents. The Company therefore may or may not proceed with the Possible Acquisition. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company.

DEFINITIONS

Terms used in this announcement have the following meanings unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Moody Technology Holdings Limited, a company incorporated in Cayman Islands with limited liability and continued in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1400)

“Consideration”	the consideration payable by the Company to the Seller in connection with the Possible Acquisition
“Definitive Transaction Documents”	the definitive transaction documents of the Possible Acquisition
“Director(s)”	director(s) of the Company
“GEM”	the GEM operated by the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the memorandum of understanding dated 4 January 2024 entered into between the Company, the Seller, Perfect Wave and Mr. Xie in connection with the Possible Acquisition
“Mr. Xie”	Mr. Xie Yang, the chairman, an executive director and a controlling shareholder of the Target Company, who holds the entire issued share capital in Perfect Wave
“Perfect Wave”	Perfect Wave Holdings Limited, a limited company incorporated in the British Virgin Islands and the legal and beneficial owner of the Seller
“Possible Acquisition”	the possible acquisition by the Company of approximately 20-28% of the entire issued share capital of the Target Company
“Seller”	Oceanic Expert Investments Limited, a limited company incorporated in the British Virgin Islands and the holder of the Target Shares
“Share(s)”	ordinary share(s) with par value of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Target Company”	China TianYF Holdings Group Limited, an exempted limited company incorporated in the Cayman Islands. Its shares are listed on the GEM of the Stock Exchange (stock code: 8196)
“Target Shares”	approximately 20-28% of issued share capital of Target Company
“%”	per cent.

By order of the Board
Moody Technology Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Li Wanyuan
Acting Chairman and Executive Director

Hong Kong, 4 January 2024

As of the date of this announcement, the executive Directors are Mr. Li Wanyuan, Mr. Liu Junting and Ms. Lin Yuxi; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Lin Yugang and Mr. Li Gang.