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BRAINHOLE

TECHNOLOGY

BRAINHOLE TECHNOLOGY LIMITED

脑洞科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2203)

- (1) MAJOR TRANSACTION IN RELATION TO ACQUISITION OF LISTED SECURITIES;**
- (2) MAJOR TRANSACTION IN RELATION TO ACQUISITION OF LISTED SECURITIES;**
- (3) MAJOR TRANSACTION IN RELATION TO DISPOSAL OF LISTED SECURITIES;**
- AND**
- (4) MAJOR TRANSACTION IN RELATION TO FURHTER DISPOSAL OF LISTED SECURITIES**

The Board announces that the Company has entered into the following transactions involving acquisitions and disposals of listed securities.

Acquisition of Micron Shares

On 21 March 2024 (after trading hours of the Stock Exchange), the Company has acquired an aggregate of 23,200 Micron Shares through the open market at an aggregate consideration of approximately US\$2.6 million (equivalent to approximately HK\$19.8 million) (excluding transaction costs).

Acquisition of Pop Mart Shares

On 22 March 2024, the Company has acquired an aggregate of 650,000 Pop Mart Shares through the open market at an aggregate consideration of approximately HK\$18.0 million (excluding transaction costs).

Disposal of Sokon Shares

On 21 March 2024 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 181,000 Sokon Shares through the open market at an aggregate consideration of approximately RMB18.4 million (equivalent to approximately HK\$20.3 million) (excluding transaction costs).

Further Disposal of Sokon Shares

On 22 March 2024, further to the Disposal of Sokon Shares as disclosed in this announcement, the Company has further disposed of an aggregate of 94,000 Sokon Shares through the open market at an aggregate consideration of approximately RMB9.2 million (equivalent to approximately HK\$10.2 million) (excluding transaction costs).

LISTING RULES IMPLICATION

Acquisition of Micron Shares

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition of Micron Shares exceeds 25% but is less than 100%, the Acquisition of Micron Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Acquisition of Pop Mart Shares

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition of Pop Mart Shares exceeds 25% but is less than 100%, the Acquisition of Pop Mart Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Disposal of Sokon Shares

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the Disposal of Sokon Shares as calculated under Rule 14.07 of the Listing Rules exceed 25% but are less than 75%, the Disposal of Sokon Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Further Disposal of Sokon Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Disposal of Sokon Shares and the Further Disposal of Sokon Shares involve the disposals of Sokon 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 RMB27.7 million (equivalent to approximately HK\$30.5 million).

The Further Disposal of Sokon Shares, on a standalone basis, constitutes a discloseable transaction since one or more of the applicable percentage ratios (as defined under the Listing Rules) are more than 5% but all of such ratios are less than 25%.

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Further Disposal of Sokon Shares, when aggregated with the Disposal of Sokon Shares by the Company in the preceding 12-month period, exceeds 25% but is less than 75%, the Further Disposal of Sokon Shares constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDER'S APPROVAL

Pursuant to Rule 14.44 of the Listing Rules, shareholders' approval may be obtained by written shareholders' approval in lieu of convening a general meeting if (a) no shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares; and (b) written approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the issued share capital of the Company giving the right to attend and vote at general meetings to approve each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares. Thus, if the Company were to convene a general meeting to approve each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares, no Shareholder is required to abstain from voting on the resolutions in relation to each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares. As such, each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares may be approved by written Shareholders' approval in accordance with Rule 14.44 of the Listing Rules.

The Board is pleased to announce that, in relation to written approval in lieu of holding a general meeting in respect of each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares, it obtained the Shareholder's approval from Yoho Bravo Limited which holds 599,658,000 shares (representing approximately 74.96% of the total issued share capital of the Company as at the date of this announcement) pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened to consider the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares.

A circular in relation to each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares and other information required to be disclosed under the Listing Rules will be dispatched to the Shareholders, for information purposes only within 15 business days after the publication of this announcement, i.e., on or before 17 April 2024.

The Board announces that the Company has entered into the following transactions involving acquisitions and disposals of listed securities.

Acquisition of Micron Shares

On 21 March 2024 (after trading hours of the Stock Exchange), the Company has acquired an aggregate of 23,200 Micron Shares through the open market at an aggregate consideration of approximately US\$2.6 million (equivalent to approximately HK\$19.8 million) (excluding transaction costs). The average price (excluding transaction costs) for the acquisition of each Micron Share was approximately US\$109.92 (equivalent to approximately HK\$855.17). The aggregate consideration of approximately US\$2.6 million (equivalent to approximately HK\$19.8 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.

As the Acquisition of Micron Shares was conducted in the open market, the identities of the counterparties of the acquired Micron 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 Micron Shares are Independent Third Parties.

Acquisition of Pop Mart Shares

On 22 March 2024, the Company has acquired an aggregate of 650,000 Pop Mart Shares through the open market at an aggregate consideration of approximately HK\$18.0 million (excluding transaction costs). The average price (excluding transaction costs) for the acquisition of each Pop Mart Share was approximately HK\$27.67. The aggregate consideration of approximately HK\$18.0 million (excluding transaction costs) was financed by the Group's existing internal financial resources.

As the Acquisition of Pop Mart Shares was conducted in the open market, the identities of the counterparties of the acquired Pop Mart 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 Pop Mart Shares are Independent Third Parties.

Disposal of Sokon Shares

On 21 March 2024 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 181,000 Sokon Shares through the open market at an aggregate consideration of approximately RMB18.4 million (equivalent to approximately HK\$20.3 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Sokon Share was approximately RMB101.76 (equivalent to approximately HK\$112.19).

As the Disposal of Sokon Shares was conducted in the open market, the identities of the counterparties of the disposed Sokon 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 disposed Sokon Shares are Independent Third Parties.

Further Disposal of Sokon Shares

On 22 March 2024, further to the Disposal of Sokon Shares as disclosed by the Company in this announcement, the Company has further disposed of an aggregate of 94,000 Sokon Shares through the open market at an aggregate consideration of approximately RMB9.2 million (equivalent to approximately HK\$10.2 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Sokon Share was approximately RMB98.27 (equivalent to approximately HK\$108.24).

As the Further Disposal of Sokon Shares was conducted in the open market, the identities of the counterparties of the disposed Sokon 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 disposed Sokon Shares are Independent Third Parties.

INFORMATION ON MICRON, POP MART AND SOKON

Micron

Micron is a Delaware corporation and a global leader in innovative memory and storage solutions. It produces computer memory and computer data storage including dynamic random-access memory, flash memory, and USB flash drives. As the leader in innovative memory solutions, Micron is helping the world make sense of data by delivering technology that is transforming how the world uses information to enrich life for all. Through its global brands, Micron and Crucial, Micron offers the industry's broadest portfolio. Micron is the only company manufacturing today's major memory and storage technologies: DRAM, NAND, and NOR technology.

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

	For the year ended 1 September 2022 (audited)		For the year ended 31 August 2023 (audited)	
	US\$'000	HK\$'000	US\$'000	HK\$'000
Revenue	30,758,000	239,297,240	15,540,000	120,901,200
Net (loss)/income	8,687,000	67,584,860	(5,833,000)	(45,380,740)

Based on Micron's published documents, the Micron Group has an audited consolidated net assets value of approximately US\$ 49,907 million (equivalent to approximately HK\$388.3 billion) as at 1 September 2022 and approximately US\$44,120 million (equivalent to approximately HK\$343.3 billion) as at 31 August 2023.

Based on Micron's published documents, the Micron Group has an unaudited consolidated net assets value of approximately US\$43,870 million (equivalent to approximately HK\$341.3 billion) as at 29 February 2024.

Pop Mart

Pop Mart is an exempted company incorporated in Cayman Islands with limited liability and a holding company with no material operations of its own. Pop Mart is a market leading player in character-based entertainment, renowned for pioneering the designer toy culture worldwide. Pop Mart conducts its business through its subsidiaries, which are principally engaged in the product design and development and sale of pop toys in the PRC and certain overseas countries and regions.

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

	For the year ended 31 December 2021 (audited)		For the year ended 31 December 2022 (audited)	
	<i>RMB'000</i>	<i>HK\$'000</i>	<i>RMB'000</i>	<i>HK\$'000</i>
Revenue	4,490,651	4,939,716	4,617,324	5,079,056
Net income	854,339	939,773	475,660	523,226

Based on Pop Mart's published documents, the Pop Mart Group has an audited consolidated net assets value of approximately RMB 6,820 million (equivalent to approximately HK\$7,502 million) as at 31 December 2021 and approximately RMB6,965 million (equivalent to approximately HK\$7,662 million) as at 31 December 2022.

Based on Pop Mart's published documents, the Pop Mart Group has an unaudited consolidated net assets value of approximately RMB7,306 million (equivalent to approximately HK\$8,037 million) as at 30 June 2023.

Sokon

Sokon is a mixed-ownership manufacturer founded in 1986. The Sokon Group promotes transformation and upgrading from traditional vehicles to intelligent vehicles and from traditional manufacturing to intelligent manufacturing, and pursues high-quality development so as to realise the vision of "becoming a global branded enterprise of intelligent vehicles". The Sokon Group has multiple wholly-owned subsidiaries such as Dongfeng Sokon Motor Co., Ltd., E-powertrain Company, Engine Company, Auto Components Company, Import & Export Company, etc. Its main products include intelligent electric vehicles, super urban SUVs, compact MPVs, mini-commercial battery electric vehicles, e-powertrain as well as energy-saving, environmentally friendly and high-performance engines such as 1.0–2.0-liter, 1.5T and 2.0T direct-injection turbochargers. These products are exported to more than 70 countries and regions.

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

	For the year ended		For the year ended	
	31 December 2021		31 December 2022	
	(audited)		(audited)	
	<i>RMB'000</i>	<i>HK\$'000</i>	<i>RMB'000</i>	<i>HK\$'000</i>
Revenue	16,717,921	18,389,713	34,104,996	37,515,496
Net (loss)	(1,823,911)	(2,006,302)	(3,831,866)	(4,215,053)

Based on Sokon's published documents, the Sokon Group has an audited consolidated net assets value of approximately RMB7,960 million (equivalent to approximately HK\$8,756 million) as at 31 December 2021 and approximately RMB11,420 million (equivalent to approximately HK\$12,562 million) as at 31 December 2022.

REASONS FOR AND BENEFITS OF THE ACQUISITION OF MICRON SHARES AND THE ACQUISITION OF POP MART 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.

Micron is a global leader in innovative memory and storage solutions. Pop Mart is a market leading player in character-based entertainment, renowned for pioneering the designer toy culture worldwide. The Board holds positive views towards the financial performance and future prospect of Micron and Pop Mart. The Group considers that each of the Acquisition of Micron Shares and the Acquisition of Pop Mart Shares represent good opportunities to acquire attractive investment and to expand its investment portfolio with quality assets, which will enhance investment return for the Group.

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

REASONS FOR AND BENEFITS OF THE DISPOSAL OF SOKON SHARES

As a result of the Disposal of Sokon Shares, the Group is expected to recognise a gain of approximately RMB4.0 million (equivalent to approximately HK\$4.4 million) being the difference between the consideration received from the Disposal of Sokon Shares and the acquisition cost of disposed Sokon Shares.

The Group considers that the Disposal of Sokon Shares represents an opportunity to allow the Group to reallocate the resources and investment portfolio. The Group intends to apply all of the proceeds from the Disposal of Sokon Shares of approximately RMB18.4 million (equivalent to approximately HK\$20.3 million) in aggregate for general working capital of the Group or other appropriate investment opportunities as and when appropriate.

As the Disposal of Sokon Shares was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal of Sokon Shares are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

REASONS FOR AND BENEFITS OF THE FURTHER DISPOSAL OF SOKON SHARES

As a result of the Further Disposal of Sokon Shares, the Group is expected to recognise a gain of approximately RMB1.7 million (equivalent to approximately HK\$1.9 million) being the difference between the consideration received from the Further Disposal of Sokon Shares and the acquisition cost of disposed Sokon Shares.

The Group considers that the Further Disposal of Sokon Shares represents an opportunity to allow the Group to reallocate the resources and investment portfolio. The Group intends to apply all of the proceeds from the Further Disposal of Sokon Shares of approximately RMB9.2 million (equivalent to approximately HK\$10.2 million) for general working capital of the Group or other appropriate investment opportunities as and when appropriate.

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

IMPLICATIONS UNDER THE LISTING RULES

Acquisition of Micron Shares

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition of Micron Shares exceeds 25% but is less than 100%, the Acquisition of Micron Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Acquisition of Pop Mart Shares

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Acquisition of Pop Mart Shares exceeds 25% but is less than 100%, the Acquisition of Pop Mart Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Disposal of Sokon Shares

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the Disposal of Sokon Shares as calculated under Rule 14.07 of the Listing Rules exceed 25% but are less than 75%, the Disposal of Sokon Shares constitutes a major transaction for the Company under Chapter 14 of the Listing Rules and will be subject to the reporting, announcement, circular and Shareholders' approval requirements under the Listing Rules.

Further Disposal of Sokon Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Disposal of Sokon Shares and the Further Disposal of Sokon Shares involve the disposals of Sokon 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 RMB27.7 million (equivalent to approximately HK\$30.5 million).

The Further Disposal of Sokon Shares, on a standalone basis, constitutes a discloseable transaction since one or more of the applicable percentage ratios (as defined under the Listing Rules) are more than 5% but all of such ratios are less than 25%.

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Further Disposal of Sokon Shares, when aggregated with the Disposal of Sokon Shares by the Company in the preceding 12-month period, exceeds 25% but is less than 75%, the Further Disposal of Sokon Shares constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

WRITTEN SHAREHOLDER'S APPROVAL

Pursuant to Rule 14.44 of the Listing Rules, shareholders' approval may be obtained by written shareholders' approval in lieu of convening a general meeting if (a) no shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares; and (b) written approval has been obtained from a shareholder or a closely allied group of shareholders who together hold more than 50% of the issued share capital of the Company giving the right to attend and vote at general meetings to approve each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has any material interest in each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares. Thus, if the Company were to convene a general meeting to approve each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares, no Shareholder is required to abstain from voting on the resolutions in relation to each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares. As such, each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares may be approved by written Shareholders' approval in accordance with Rule 14.44 of the Listing Rules.

The Board is pleased to announce that, in relation to written approval in lieu of holding a general meeting in respect of each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares, it obtained the Shareholder's approval from Yoho Bravo Limited which holds 599,658,000 shares (representing approximately 74.96% of the total issued share capital of the Company as at the date of this announcement) pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened to consider the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares.

A circular in relation to each of the Acquisition of Micron Shares, the Disposal of Sokon Shares, the Acquisition of Pop Mart Shares and the Further Disposal of Sokon Shares and other information required to be disclosed under the Listing Rules will be dispatched to the Shareholders, for information purposes only within 15 business days after the publication of this announcement, i.e., on or before 17 April 2024.

DEFINITIONS

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

“Acquisition of Micron Shares”	acquisition of 23,200 Micron Shares by the Company as disclosed in this announcement
“Acquisition of Pop Mart Shares”	acquisition of 650,000 Pop Mart Shares by the Company as disclosed in this announcement
“Board”	the board of Directors
“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
“Disposal of Sokon Shares”	disposal of 181,000 Sokon Shares by the Company as disclosed in this announcement
“Further Disposal of Sokon Shares”	further disposal of 94,000 Sokon Shares by the Company as disclosed in this announcement
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“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

“Micron”	Micron Technology, Inc., a Delaware corporation whose common stocks are listed on Nasdaq (trading symbol: MU)
“Micron Group”	Micron and its subsidiaries
“Micron Share(s)”	Common stock(s) of Micron
“Nasdaq”	National Association of Securities Dealers Automated Quotations Stock Market
“Pop Mart”	Pop Mart International Group Limited, an exempted company incorporated in Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 9992)
“Pop Mart Group”	Pop Mart and its subsidiaries
“Pop Mart Share(s)”	ordinary share(s) in the share capital of Pop Mart
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Sokon”	Seres Group Co., Ltd. (賽力斯集團股份有限公司, formerly known as Sokon Group or Chongqing Sokon Industry Group Co., Ltd, 重慶小康工業集團股份有限公司), a PRC joint-stock company whose domestic shares are listed on the Shanghai Stock Exchange (stock code: 601127.SH)
“Sokon Group”	Sokon and its subsidiaries
“Sokon Share(s)”	Domestic share(s) of Sokon
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America

“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, 22 March 2024

For the purpose of this announcement, all amounts denominated in US\$ have been translated (for information only) into HK\$ using the exchange rate of US\$1.00:HK\$7.78 and all amounts denominated in RMB have been translated (for information only) into HK\$ using the exchange rate of RMB1.00:HK\$1.10. Such translations shall not be construed as a representation that amounts of US\$ and RMB 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.