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IngDan 硬蛋

HATCH THE INTERNET OF THINGS

INGDAN, INC.

硬蛋創新

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 400)

FURTHER UPDATES ON THE PROPOSED SPIN-OFF AND SEPARATE A-SHARE LISTING OF COMTECH

Reference is made to the announcements of Ingdan, Inc. (the “**Company**”) dated 30 September 2021, 7 December 2021, 30 June 2022, 28 February 2023, 27 June 2023 and 31 January 2024, and the circular of the Company dated 9 March 2022 (the “**Circular**”), in relation to the Proposed Spin-off and the Proposed A-Share Listing of Shenzhen Comtech Limited (深圳市科通技術股份有限公司) (“**Comtech**”) on the Shenzhen Stock Exchange. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

The board of directors (the “**Board**”) of the Company hereby provides the latest update on the progress of the Proposed Spin-off and the Proposed A-Share Listing to the shareholders of the Company (the “**Shareholders**”).

WITHDRAWAL OF COMTECH’S LISTING APPLICATION ON THE CHINEXT BOARD OF THE SHENZHEN STOCK EXCHANGE AND POTENTIAL APPLICATION FOR LISTING UNDER SUITABLE CONDITIONS

The Board would like to inform Shareholders and potential investors of the Company that after careful consideration of the new regulations introduced by the China Securities Regulatory Commission (“**CSRC**”), the market conditions and the Group’s own development strategy, Comtech has decided to withdraw its listing application on the ChiNext Board of the Shenzhen Stock Exchange (the “**ChiNext Board Listing Application**”) and will, under suitable conditions, apply for listing on an appropriate board on a stock exchange in China, such as the main board of the Shenzhen Stock Exchange or the Shanghai Stock Exchange, etc. Accordingly, the ChiNext Board Listing Application will not proceed at this stage and relevant procedures will be carried out in accordance with the requirements of the CSRC and the relevant stock exchange(s) when we proceed to apply for listing under suitable conditions. The Board considered that the withdrawal of ChiNext Board Listing Application will not have material adverse effect on the financial position or operation of the Company.

Further announcement(s) will be made by the Company as and when appropriate in respect of any material development in relation to the Proposed Spin-off.

Shareholders and potential investors of the Company should note that the Proposed Spin-off and the Proposed A-Share Listing is subject to, among others, approval(s) from the relevant PRC regulatory authorities in accordance with all applicable regulations and suitable market conditions, thus may or may not materialise. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board

Ingdan, Inc.

KANG Jingwei, Jeffery

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 18 April 2024

As at the date of this announcement, the executive Directors are Mr. KANG Jingwei, Jeffrey, Mr. WU Lun Cheung Allen and Ms. GUO Lihua; and the independent non-executive Directors are Mr. YE Xin, Dr. MA Qiyuan and Mr. HAO Chunyi, Charlie.