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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)**

**ANNOUNCEMENT**

**NOTIFIABLE TRANSACTIONS IN RELATION  
TO FURTHER ACQUISITIONS AND  
DISPOSALS OF LISTED SECURITIES DURING THE PERIOD**

**FURTHER ACQUISITIONS AND DISPOSALS OF LISTED SECURITIES**

The Board announces that on 15 August 2023 and for the period from 15 February 2024 to 6 March 2024, the Group had further acquired and/or disposed of Super Micro Shares, NVIDIA Shares, Coinbase Shares and Sokon Shares.

**LISTING RULES IMPLICATION**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules, for the purpose of classification of the transactions, as the Further Acquisitions and Disposals and the acquisitions and disposals in the Previous Announcements involving the same listed securities within a 12-month period, all relevant transactions contemplated thereunder are considered and are aggregated as one transaction.

**Discloseable Transactions**

At the relevant times, as one or more of the applicable percentage ratios for certain transactions under the Further Acquisitions and Disposals, namely the acquisitions of NVIDIA Shares on 15 August 2023 and 22 February 2024 and the disposal of NVIDIA Shares on 6 March 2024 by the Company, when aggregated or on a standalone basis exceeded 5% but all are less than 25%, such transactions constituted in aggregate three discloseable transactions of the Company and were subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

## **Major Transactions**

At the relevant times, as one or more of the applicable percentage ratios for the remaining transactions under the Further Acquisitions and Disposals when aggregated or on a standalone basis exceeded 25% but all of them were less than 100% for an acquisition or 75% for a disposal (as applicable), such transactions constituted in aggregate eight major transactions of the Company and were subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Acquisitions and Disposals were not disclosed on a timely basis due to inadvertent oversight and as the relevant staff, at that particular time, misunderstood that such disclosures were unnecessary given that (i) the Previous Acquisitions and Disposals involving the same listed securities had been disclosed in the Previous Announcements shortly before these transactions; (ii) the classification of the Acquisitions and Disposals on a standalone or aggregate was the same or lower than the Previous Acquisitions and Disposals; and (iii) the circular of the Company being prepared for the Previous Acquisitions and Disposals are expected to provide the latest position of the Company's holding in the relevant listed securities and the transactions involving the relevant listed securities on an aggregated basis.

## **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 Major Transactions; 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 Major Transactions.

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 Major Transactions. Thus, if the Company were to convene general meeting to approve each of the Major Transactions, no Shareholder is required to abstain from voting on the resolutions in relation to each of the Major Transactions. As such, each of the Major Transactions may be approved by written Shareholders' approval in accordance with Rule 14.44 of the Listing Rules.

In relation to written approval in lieu of holding a general meeting in respect of each of the Major Transactions, the Company has obtained the Shareholder's approval from Yoho Bravo Limited which, as at the date of this announcement and at the material time(s) when the Major Transactions took place, held 599,658,000 shares (representing approximately 74.96% of the total issued share capital of the Company) pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened to consider the Major Transactions. Yoho Bravo Limited has also confirmed that had approval been sought by the Company at the material time(s) for the Major Transactions, it would have given its written approval(s) for the relevant transactions.

A circular in relation to each of the Major Transactions and other information required to be disclosed under the Listing Rules will be despatched to the Shareholders. As additional time is required to finalise and complete the information for inclusion in the relevant circulars, further particulars of the Acquisitions and Disposals are expected to be despatched to the Shareholders as follows: (i) for the Super Micro Shares and NVIDIA Shares: on or before 24 May 2024; (ii) for the Coinbase Shares: on or before 24 May 2024; and (iii) for the Sokon Shares: on or before 24 May 2024.

## **ACQUISITIONS AND DISPOSALS OF LISTED SECURITIES**

The Board announces that on 15 August 2023 and for the period from 15 February 2024 to 6 March 2024, the Group had further acquired and/or disposed of Super Micro Shares, NVIDIA Shares, Coinbase Shares and Sokon Shares.

### **Further Acquisition and Disposals of Super Micro Shares**

Further to the acquisitions and disposals of Super Micro Shares in the Previous Announcements,

- (i) on 22 February 2024, the Company has further acquired an aggregate of 1,920 Super Micro Shares through the open market at an aggregate consideration of approximately US\$1.7 million (equivalent to approximately HK\$12.9 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Super Micro Share was approximately US\$866.00 (equivalent to approximately HK\$6,734.54). The aggregate consideration of approximately US\$1.7 million (equivalent to approximately HK\$12.9 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.
- (ii) on 29 February 2024 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 1,490 Super Micro Shares through the open market at an aggregate consideration of approximately US\$1.3 million (equivalent to approximately HK\$9.9 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Super Micro Share was approximately US\$856.98 (equivalent to approximately HK\$6,667.30).

- (iii) on 6 March 2024 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 780 Super Micro Shares through the open market at an aggregate consideration of approximately US\$0.9 million (equivalent to approximately HK\$6.9 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Super Micro Share was approximately US\$1,144.29 (equivalent to approximately HK\$8,902.54).

As each of the Further Acquisition and Disposals of Super Micro Shares was conducted in the open market, the identities of the counterparties of the acquired or disposed Super Micro 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 or disposed Super Micro Shares are Independent Third Parties.

### **Further Acquisitions and Disposals of NVIDIA Shares**

Further to the acquisitions and disposals of NVIDIA Shares in the Previous Announcements,

- (i) on 15 August 2023, the Company has further acquired an aggregate of 1,140 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.5 million (equivalent to approximately HK\$4.0 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each NVIDIA Share was approximately US\$447.00 (equivalent to approximately HK\$3,477.66). The aggregate consideration of approximately US\$0.5 million (equivalent to approximately HK\$4.0 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.
- (ii) on 15 February 2024 (after trading hours of the Stock Exchange), the Company has further disposed of an aggregate of 880 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.6 million (equivalent to approximately HK\$5.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each NVIDIA Share was approximately US\$728.10 (equivalent to approximately HK\$5,664.62).
- (iii) on 16 February 2024 (after trading hours of the Stock Exchange), the Company has further disposed of an aggregate of 2,650 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$1.9 million (equivalent to approximately HK\$15.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each NVIDIA Share was approximately US\$727.04 (equivalent to approximately HK\$5,656.37).

- (iv) on 22 February 2024, the Company has further acquired an aggregate of 840 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.6 million (equivalent to approximately HK\$5.0 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each NVIDIA Share was approximately US\$761.00 (equivalent to approximately HK\$5,920.58). The aggregate consideration of approximately US\$0.6 million (equivalent to approximately HK\$5.0 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.
- (v) on 6 March 2024 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 870 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$0.8 million (equivalent to approximately HK\$6.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each NVIDIA Share was approximately US\$882.00 (equivalent to approximately HK\$6,861.96).

As each of the Further Acquisitions and Disposals of NVIDIA Shares was conducted in the open market, the identities of the counterparties of the acquired or disposed 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 or disposed NVIDIA Shares are Independent Third Parties.

#### **Further Acquisition of Coinbase Shares**

On 16 February 2024 (after trading hours of the Stock Exchange), further to the acquisitions and disposals of Coinbase Shares in the Previous Announcements, the Company has further acquired an aggregate of 3,470 Coinbase Shares through the open market at an aggregate consideration of approximately US\$0.6 million (equivalent to approximately HK\$5.0 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Coinbase Share was approximately US\$184.83 (equivalent to approximately HK\$1,437.97). The aggregate consideration of approximately US\$0.6 million (equivalent to approximately HK\$5.0 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.

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

## **Further Acquisitions of Sokon Shares**

Further to the acquisitions of Sokon Shares in the Previous Announcements,

- (i) on 28 February 2024, the Company has further acquired an aggregate of 93,800 Sokon Shares through the open market at an aggregate consideration of approximately RMB8.3 million (equivalent to approximately HK\$9.1 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Sokon Share was approximately RMB87.96 (equivalent to approximately HK\$96.85). The aggregate consideration of approximately RMB8.3 million (equivalent to approximately HK\$9.1 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.
- (ii) on 1 March 2024, the Company has further acquired an aggregate of 101,200 Sokon Shares through the open market at an aggregate consideration of approximately RMB9.2 million (equivalent to approximately HK\$10.1 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Sokon Share was approximately RMB90.73 (equivalent to approximately HK\$99.96). The aggregate consideration of approximately RMB9.2 million (equivalent to approximately HK\$10.1 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.

As each of the Further Acquisitions of Sokon Shares was conducted in the open market, the identities of the counterparties of the acquired 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 acquired Sokon Shares are Independent Third Parties.

## **INFORMATION ON SUPER MICRO, NVIDIA, COINBASE AND SOKON**

### **Super Micro**

Super Micro is a Delaware corporation and a Silicon Valley-based provider of accelerated compute platforms that are application-optimized high-performance and high-efficiency server and storage systems for various markets, including enterprise data centers, cloud computing, artificial intelligence, 5G and edge computing. Super Micro's solutions include complete servers, storage systems, modular blade servers, blades, workstations, complete rack scale plug and play solutions delivering pre-defined and pre-tested full rack scale solutions, networking devices, server sub-systems, system management and security software.

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

	<b>For the year ended</b>		<b>For the year ended</b>	
	<b>30 June 2022</b>		<b>30 June 2023</b>	
	(audited)		(audited)	
	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>
Net Sales	5,196,099	40,425,650	7,123,482	55,420,690
Income before income tax provision	<u>336,833</u>	<u>2,620,561</u>	<u>754,297</u>	<u>5,868,431</u>
Net income	<u><u>285,163</u></u>	<u><u>2,218,568</u></u>	<u><u>639,998</u></u>	<u><u>4,979,184</u></u>

Based on Super Micro's published documents, the Super Micro Group has an audited consolidated net assets value of approximately US\$1,426 million (equivalent to approximately HK\$11,094 million) as at 30 June 2022 and US\$1,972 million (equivalent to approximately HK\$15,342 million) as at 30 June 2023.

Based on Super Micro's published documents, the Super Micro Group has an unaudited consolidated net asset value of approximately US\$3,077 million (equivalent to approximately HK\$23,939 million) as at 31 December 2023.

## **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:

	For the year ended 30 January 2022 (audited)		For the year ended 29 January 2023 (audited)		For the year ended 28 January 2024 (audited)	
	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>
	Revenue	26,914,000	209,391,000	26,974,000	209,858,000	60,922,000
Income before tax	<u>9,941,000</u>	<u>77,340,980</u>	<u>4,181,000</u>	<u>32,528,180</u>	<u>33,818,000</u>	<u>263,104,000</u>
Net income	<u><u>9,752,000</u></u>	<u><u>75,871,000</u></u>	<u><u>4,368,000</u></u>	<u><u>33,398,000</u></u>	<u><u>29,760,000</u></u>	<u><u>231,533,000</u></u>

Based on NVIDIA's published documents, the NVIDIA Group has an audited consolidated net assets value of approximately US\$26.6 billion (equivalent to approximately HK\$207.0 billion) as at 30 January 2022, approximately US\$22,101 million (equivalent to approximately HK\$171,946 million) as at 29 January 2023 and approximately US\$42,978 million (equivalent to approximately HK\$334,369 million) as at 28 January 2024.

## Coinbase

Coinbase is a Delaware corporation and a cryptocurrency learning platform that build safe, trusted, easy-to-use technology and financial infrastructure products and services to enable any person or business with an internet connection to discover, transact, and engage with crypto assets and decentralised applications. Its products enable customers to access and participate in the cryptoeconomy, a new open financial system built upon crypto, in more than 100 countries and serve as a critical infrastructure layer to web3, a broad category of cryptopowered technologies including self-custody wallets, decentralised apps and services, and open community engagement platforms.

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

	For the year ended 31 December 2022 (audited)		For the year ended 31 December 2023 (audited)	
	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>
	Revenues	3,194,208	24,850,938	3,108,383
(Loss)/Income before income taxes	<u>(3,064,582)</u>	<u>(23,842,448)</u>	<u>(76,845)</u>	<u>(597,854)</u>
Net (loss)/income	<u><u>(2,624,949)</u></u>	<u><u>(20,422,103)</u></u>	<u><u>94,871</u></u>	<u><u>738,096</u></u>

Based on Coinbase’s published documents, the Coinbase Group has an audited consolidated net assets value of approximately US\$5,455 million (equivalent to approximately HK\$42,440 million) as at 31 December 2022 and approximately US\$6,282 million (equivalent to approximately HK\$48,874 million) as at 31 December 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:

	<b>For the year ended 31 December 2021</b>		<b>For the year ended 31 December 2022</b>		<b>For the year ended 31 December 2023</b>	
	(audited)		(audited)		(audited)	
	<i>RMB’000</i>	<i>HK\$’000</i>	<i>RMB’000</i>	<i>HK\$’000</i>	<i>RMB’000</i>	<i>HK\$’000</i>
Revenues	16,717,921	18,389,713	34,104,996	37,515,496	35,841,958	39,426,154
Net (loss)	<u>(1,823,911)</u>	<u>(2,006,302)</u>	<u>(3,831,866)</u>	<u>(4,215,053)</u>	<u>(2,449,687)</u>	<u>(2,694,656)</u>

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, approximately RMB11,420 million (equivalent to approximately HK\$12,562 million) as at 31 December 2022 and approximately RMB11,406 million (equivalent to approximately HK\$12,547 million) as at 31 December 2023.

## REASONS FOR AND BENEFITS OF THE FURTHER ACQUISITIONS AND DISPOSALS

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.

Super Micro is an information technology company in the United States. NVIDIA is a leading manufacturer of high-end GPUs in the United States. Coinbase is the largest cryptocurrency exchange in the United States by trading volume. Sokon is one of the top 500 companies in the PRC and produces cars, motorcycles and commercial vehicles as well as shock absorbers and internal combustion engines. At the relevant times of the further acquisitions, the Group held positive views towards the financial performance and future prospects of Super Micro, NVIDIA, Coinbase and Sokon. The Group considers that each of such further acquisitions represented good opportunities to acquire attractive investment and to expand its investment portfolio with quality assets, which will enhance investment return for the Group.

In regards to each of the relevant further disposals, the Group is expected to recognise a gain being the difference between the consideration received from such disposal and the acquisition cost as follows:

<b>Date of disposal</b>	<b>Relevant listed securities</b>	<b>Approximate gain</b>
29 February 2024	Super Micro	US\$0.4 million (equivalent to approximately HK\$3.5 million)
6 March 2024	Super Micro	US\$0.5 million (equivalent to approximately HK\$3.6 million)
15 February 2024	NVIDIA	US\$0.2 million (equivalent to approximately HK\$1.5 million)
16 February 2024	NVIDIA	US\$0.6 million (equivalent to approximately HK\$4.6 million)
6 March 2024	NVIDIA	US\$0.2 million (equivalent to approximately HK\$1.8 million)

The Group considered at the relevant times that such further disposals represented an opportunity to allow the Group to reallocate the resources and investment portfolio.

The Group intends to use or has applied all of the proceeds from the above disposals for general working capital or other appropriate investment opportunities as and when appropriate.

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

## **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules, for the purpose of classification of the transactions, as the Further Acquisitions and Disposals and the acquisitions and disposals in the Previous Announcements involving the same listed securities within a 12-month period, all relevant transactions contemplated thereunder are considered and are aggregated as one transaction.

### **Discloseable Transactions**

At the relevant times, as one or more of the applicable percentage ratios for certain transactions under the Further Acquisitions and Disposals, namely the acquisitions of NVIDIA Shares on 15 August 2023 and 22 February 2024 and the disposal of NVIDIA Shares on 6 March 2024 by the Company, when aggregated or on a standalone basis exceeded 5% but all are less than 25%, such transactions constituted in aggregate three discloseable transactions of the Company and were subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

### **Major Transactions**

At the relevant times, as one or more of the applicable percentage ratios for the remaining transactions under the Further Acquisitions and Disposals when aggregated or on a standalone basis exceeded 25% but all of them were less than 100% for an acquisition or 75% for a disposal (as applicable), such transactions constituted in aggregate eight major transactions of the Company and were subject to reporting, announcement, circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Acquisitions and Disposals were not disclosed on a timely basis due to inadvertent oversight and as the relevant staff, at that particular time, misunderstood that such disclosures were unnecessary given that (i) the Previous Acquisitions and Disposals involving the same listed securities had been disclosed in the Previous Announcements shortly before these transactions; (ii) the classification of the Acquisitions and Disposals on a standalone or aggregate was the same or lower than the Previous Acquisitions and Disposals; and (iii) the circular of the Company being prepared for the Previous Acquisitions and Disposals are expected to provide the latest position of the Company's holding in the relevant listed securities and the transactions involving the relevant listed securities on an aggregated basis.

## REMEDIAL ACTIONS

The Company would like to express deep regret for its inadvertent and unintentional overlook of the requirements of the Listing Rules. To prevent similar incidence in the future, the Company has reviewed its internal control measures and procedures and has implemented the following remedial actions with immediate effect:

- (i) the Company had reviewed transactions conducted and checked whether it is necessary for the Company to comply with any requirements under the Listing Rules. Save as disclosed in this announcement, the Company did not discover other transaction which would be required to comply with the requirements under the Listing Rules;
- (ii) the Company had retained extra finance staffs to consult and assist in carrying out compliance matters of the Group relating to the Listing Rules;
- (iii) the Company will provide further guidance material and training, in particular, regarding how to define a transaction and proper calculation methodology of the percentage ratios relating to notifiable transactions under the Listing Rules for the Directors, senior management and the finance staffs of the Group in order to strengthen and reinforce their existing knowledge with respect to notifiable transactions;
- (iv) the Company will also arrange regular training on regulatory compliance matters relating to notifiable transactions to the Directors, senior management and responsible staff to ensure that they fully understand the requirements of the Listing Rules;
- (v) the Company shall, as and when appropriate and necessary, consult external legal advisers and/or other professional adviser before entering into possible notifiable transaction or when notifiable transactions are being contemplated so as to ensure that the Directors' apprehension and interpretation of the Listing Rules are correct and the Group timely complies with the relevant requirements under the Listing Rules; and
- (vi) the Company will discuss, review and strengthen its internal control and compliance system to identify any weakness and consider further remedial actions to address them.

Going forward, the Company will continue to comply with the management procedures of its investments on the investment or wealth management products and make sure disclosure in a timely manner to ensure full compliance with 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 Major Transactions; 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 Major Transactions.

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 Major Transactions. Thus, if the Company were to convene general meeting to approve each of the Major Transactions, no Shareholder is required to abstain from voting on the resolutions in relation to each of the Major Transactions. As such, each of the Major Transactions may be approved by written Shareholders’ approval in accordance with Rule 14.44 of the Listing Rules.

In relation to written approval in lieu of holding a general meeting in respect of each of the Major Transactions, the Company has obtained the Shareholder’s approval from Yoho Bravo Limited which, as at the date of this announcement and at the material time(s) when the Major Transactions took place, held 599,658,000 shares (representing approximately 74.96% of the total issued share capital of the Company) pursuant to Rule 14.44 of the Listing Rules. As a result, no extraordinary general meeting will be convened to consider the Major Transactions. Yoho Bravo Limited has also confirmed that had approval been sought by the Company at the material time(s) for the Major Transactions, it would have given its written approval(s) for the relevant transactions.

A circular in relation to each of the Major Transactions and other information required to be disclosed under the Listing Rules will be despatched to the Shareholders. As additional time is required to finalise and complete the information for inclusion in the relevant circulars, further particulars of the Acquisitions and Disposals are expected to be despatched to the Shareholders as follows: (i) for the Super Micro Shares and NVIDIA Shares: on or before 24 May 2024; (ii) for the Coinbase Shares: on or before 24 May 2024; and (iii) for the Sokon Shares: on or before 24 May 2024.

## **DEFINITIONS**

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

“Board”	the board of Directors
“Coinbase”	Coinbase Global, Inc., a Delaware corporation whose Class A common stocks are listed on Nasdaq (trading symbol: COIN)

“Coinbase Group”	Coinbase and its subsidiaries
“Coinbase Share(s)”	Class A common stock(s) of Coinbase
“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 and Disposals of Super Micro Shares”	further acquisition of 1,920 Super Micro Shares and further disposals of an aggregate of 2,270 Super Micro Shares by the Company as disclosed in this announcement
“Further Acquisition of Coinbase Shares”	further acquisition of 3,470 Coinbase Shares by the Company as disclosed in this announcement
“Further Acquisitions and Disposals”	collectively, the Further Acquisitions and Disposals of NVIDIA Shares, Further Acquisition and Disposals of Super Micro Shares, Further Acquisition of Coinbase Shares and Further Acquisitions of Sokon Shares
“Further Acquisitions and Disposals of NVIDIA Shares”	further acquisitions of an aggregate of 1,980 NVIDIA Shares and further disposals of an aggregate of 4,400 NVIDIA Shares by the Company as disclosed in this announcement
“Further Acquisitions of Sokon Shares”	further acquisitions of an aggregate of 195,000 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
“Major Transactions”	the Further Acquisitions and Disposals which constitute major transactions of the Company under Chapter 14 of the Listing Rules
“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
“Previous Acquisitions and Disposals”	<p>(A)(i) the series of acquisitions of an aggregate of 15,170 Super Micro Shares; and (ii) the series of disposals of an aggregate of 7,640 Super Micro Shares by the Company during the period from 15 August 2023 (after trading hours of the Stock Exchange) and up to (and inclusive of) 1 April 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements;</p> <p>(B)(i) the series of acquisitions of an aggregate of 8,330 NVIDIA Shares; and (ii) the series of disposals of an aggregate of 4,960 NVIDIA Shares by the Company during the period from 4 August 2023 (after trading hours of the Stock Exchange) and up to (and inclusive of) 30 January 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements;</p> <p>(C)(i) the series of acquisitions of an aggregate of 9,450 Coinbase Shares; and (ii) the series of disposals of an aggregate of 13,920 Coinbase Shares by the Company during the period from 4 December 2023 (after trading hours of the Stock Exchange) and up to (and inclusive of) 20 February 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements; and</p>

(D) the series of acquisitions of an aggregate of 264,500 Sokon Shares by the Company during the period from 20 February 2024 (after trading hours of the Stock Exchange) and up to (and inclusive of) 21 February 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements

“Previous Announcements”	<p>(A) the announcements of the Company dated 16 August 2023, 25 August 2023, 19 September 2023, 15 December 2023, 20 December 2023, 28 December 2023, 24 January 2024, 25 January 2024, 31 January 2024 and 19 February 2024 in relation to the Super Micro Shares;</p> <p>(B) the announcements of the Company dated 7 August 2023, 10 August 2023, 17 August 2023, 5 December 2023, 20 December 2023, 10 January 2024, 25 January 2024 and 31 January 2024 in relation to the NVIDIA Shares;</p> <p>(C) the announcements of the Company dated 5 December 2023, 20 December 2023, 28 December 2023, 25 January 2024, 7 February 2024, 15 February 2024, 16 February 2024 and 21 February 2024 in relation to the Coinbase Shares; and</p> <p>(D) the announcements of the Company dated 21 February 2024 and 22 February 2024 in relation to the Sokon Shares</p>
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“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

“Super Micro”	Super Micro Computer, Inc., a Delaware corporation whose common stocks are listed on Nasdaq (trading symbol: SMCI)
“Super Micro Group”	Super Micro and its subsidiaries
“Super Micro Share(s)”	Common stock(s) of Super Micro
“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, 30 April 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.*