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华科智能
WEALTHINK AI

WEALTHINK AI-INNOVATION CAPITAL LIMITED

華科智能投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1140)

VOLUNTARY ANNOUNCEMENT

INVESTMENT IN TIDE CAPITAL DIGITAL ASSET AND CRYPTOCURRENCY FUND

This announcement is made by Wealthink AI-Innovation Capital Limited (the “Company”) on a voluntary basis to keep shareholders and potential investors of the Company informed of the latest business development of the Company.

The board of directors of the Company (the “Board”) is pleased to announce that on 23 April 2024, WK Cosmos Holdings Limited, a wholly-owned subsidiary of the Company, entered into a fund subscription document and a limited partnership agreement (the “Fund Investment”) with Tide Labs Ltd. (“Tide Capital”) in respect of a fund called Tide Investment One Limited Partnership (the “Fund”), which is established and managed by Tide Capital. The Fund Investment is designed to enable the Company to penetrate into the digital assets and cryptocurrency market, leveraging on Tide Capital’s expertise to capture investment opportunities in the digital asset and cryptocurrency sector.

REASONS FOR AND BENEFITS OF THE INVESTMENT

Focusing on Bitcoin and Bitcoin ecosystem investment, Tide Capital has a professional asset management team and a strict risk management mechanism, and is committed to ensuring asset security and achieving steady growth in the crypto market. As a sophisticated participant in the crypto market, Tide Capital has in-depth knowledge of the crypto market, especially the Bitcoin ecosystem, and relevant asset management experience.

Recently, the U.S. Securities and Exchange Commission and the Securities and Futures Commission of Hong Kong have successively approved cryptocurrency spot ETFs, signaling a new development phase for the crypto asset market. These series of measures have significantly enhanced the compliance and market recognition of crypto assets, attracting a broad spectrum of investors and practitioners to join, which in turn further promote the prosperity and development of the cryptocurrency market. Meanwhile, as the Federal Reserve’s interest rate hike cycle is expected to end, the appeal of investing in crypto assets may become even more pronounced.

Given the development trends of the cryptocurrency market since 2024 and the potential stimulus to this market from the ending of the Federal Reserve's interest rate hike cycle, the Board believes that the Fund Investment will allow the Company to deeply engage in this vibrant market and capitalize on investment opportunities amid the current market recovery. The Company will continue to closely monitor the operation of the Fund and adjust its asset holding strategies in response to market changes, aiming to ensure investment safety and pursue desirable returns.

ABOUT TIDE CAPITAL

Tide Capital, an investment firm focusing on Bitcoin and Bitcoin ecosystem hedge funds, captures early profit opportunities in both Beta and Alpha of the crypto market by studying macro changes in the crypto market and fundamental information of the project, aiming to achieve market competitive returns. The team at Tide Capital is an active builder of the Bitcoin ecosystem, determines proprietary trading strategies based on market cycle studies and has made use of a range of investment tools in relation to cryptocurrencies to achieve investment returns above the market average.

INFORMATION ON THE COMPANY

The Company is a limited liability company incorporated in the Cayman Islands and principally engaged in investment in a diversified portfolio comprising listed and unlisted enterprises thereby achieving earnings in the form of medium to long term capital appreciation.

LISTING RULES IMPLICATIONS

None of the applicable percentage ratios under Rule 14.07 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules") in respect of the Fund Investment will trigger any disclosure, circular and shareholders' approval requirements applicable to an investment company (as defined in Chapter 21 of the Listing Rules). This announcement is made by the Company on a voluntary basis for the information of shareholders and potential investors of the Company.

Shareholders and potential investors should note that any investment in digital assets and/or cryptocurrency funds made by the Company is subject to market conditions and is at the discretion of the Board. The digital assets and cryptocurrency market may fluctuate in the short term, and the prices of digital assets and/or cryptocurrencies may also have significant volatility.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares.

By order of the Board
Wealthink AI-Innovation Capital Limited
Wang Qin
Chairman

Hong Kong SAR, 14 May 2024

As at the date of this announcement, the Board comprises one executive Director, namely, Dr. Liu Zhiwei; three non-executive Directors, namely Dr. Wang Qin, Dr. Fu Weigang and Dr. Wang Shibin; and three independent non-executive Directors, namely, Mr. Chen Yuming, Mr. Yan Xiaotian and Mr. Zhao Kai.