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INTERNATIONAL GENIUS COMPANY

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

BUSINESS UPDATE

This announcement is made by International Genius Company (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest update of the Group.

On 14 May 2024, the Company entered into a memorandum of understanding (the “**MOU**”) with a target company (the “**Target Company**”) in relation to the proposed acquisition of the entire issued share capital of the target company (the “**Proposed Acquisition**”). The Target Company is a company incorporated in Singapore which is licensed by the Monetary Authority of Singapore to (i) provide fund management services; (ii) advise on investment products, including collective investment schemes and life policies; and (iii) arrange life policies, other than for reinsurance. Based on information available, the Target Company mainly provides wealth advisory services to high net worth clients and insurance-related financial advisory services. They have served more than 150 clients and managed US\$1 billion in total assets.

The consideration of the Proposed Acquisition is expected to be approximately US\$30 million (i.e. approximately HK\$234 million), subject to the actual assessed asset price and the actual sale and purchase agreement. Based on the latest discussion between the Company and the Target Company, the Company is exploring the possibility of settling the consideration mainly through the issue of consideration shares and minimal portion of cash consideration. The Company is currently conducting due diligence on the Target Company. Subject to satisfactory results of the due diligence, the Company will engage in further discussion with the Target Company and its shareholder(s) regarding the formal sale and purchase agreement.

The Group is principally engaged in trading of party products, provision of securities brokerage and assets management services, provision of advisory services, provision of advancing services and trading of commodities. The Company intends to expand its asset management service to a global scale and is actively identifying potential asset management firm for the future expansion. The management believes that the Proposed Acquisition could facilitate the Group’s business development

by expanding its asset management service to a global scale, in order to broaden the Group's revenue source, enhance performance of the Group and create value for the shareholders of the Company (the "**Shareholders**").

The MOU does not constitute any legally binding commitment in respect of the Proposed Acquisition. The Proposed Acquisition is subject to the negotiation and execution of the formal agreement(s) between the relevant parties, if any. Further announcement(s) in relation to the Proposed Acquisition will be made by the Company as and when appropriate in compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to emphasise that the Proposed Acquisition contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transaction contemplated under the MOU as at the date of this announcement. In the event that any legally binding definitive agreement is agreed or signed, announcements will be made by the Company regarding the Proposed Acquisition in accordance with the reporting and approval requirements under the Listing Rules as and when appropriate. As the Proposed Acquisition may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
International Genius Company
Mr. Cheung Ka Fai
Company Secretary

Hong Kong, 23 May 2024

As at the date of this announcement, (i) the executive Director of the Company is Dr. He Xiaobin; (ii) the non-executive Director of the Company is Mr. Dai Chengyan and (iii) the independent non-executive Directors of the Company are Mr. Lo Hang Fong, Mr. Wang Jun Sheng and Mr. Yip Tze Wai Albert.