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新火科技
SINOHOPE

SINOHOPE TECHNOLOGY HOLDINGS LIMITED

新火科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSABLE TRANSACTION
IN RELATION TO DISPOSAL OF FTX CLAIM**

Reference is made to the announcement of the Company dated 24 May 2024 (the “**Announcement**”) in relation to the disposal of the rights, title and interest in and to the FTX Claim. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

This announcement is made to provide additional information to the Announcement in relation to the information on the Buyer and the reasons and benefits of the Disposal.

INFORMATION ON THE BUYER

The Buyer is Ceratosaurus Investors, L.L.C., a Delaware limited liability company which is principally engaged in holding debt investments. The Buyer is managed solely by a non-member manager, Farallon Capital Management, L.L.C., a Delaware limited liability company managed by Andrew J.M. Spokes. Andrew J.M. Spokes is also the largest shareholder of Farallon Capital Management, L.L.C.. Ceratosaurus Investors, L.L.C., is funded by several trading funds, of which no natural person owns a 10% or greater beneficial interests.

REASONS AND BENEFITS OF THE DISPOSAL

Taking into account that (i) the terms of the Disposal are the most favourable to the Company with the highest recoverable amount of the FTX Deposits upon Completion, representing approximately 107.80% of the original amounts of the FTX Claim, among several competitive offers received by the Seller from potential assignees for the assignment of FTX Claim; and (ii) the uncertain and lengthy nature of bankruptcy proceedings, the Company would like to clarify that the Directors are of the view that the Disposal (i) provides an efficient one-off solution to the Seller to realise the FTX Deposits effectively with a gain of approximately HK\$96,953,000 provided that the Disposal is completed without being clawed back to make the restitution payment; and (ii) represents a good opportunity for the Seller to obtain the recoverable amount earlier and utilise the proceeds from the Disposal to generate returns to the shareholders of the Company.

In light of the aforesaid reasons and the terms of the Agreement disclosed in the Announcement, the Board is of the view that the terms of the Agreement are fair and reasonable, on normal commercial terms, and are in the interest of the Company and its shareholders as a whole.

The Company has received the Consideration on 28 May 2024 and has authorized the Buyer to file the Evidence of Transfer at the same date.

Save as disclosed above, all other information as set out in the Announcement remain unchanged and shall continue to be valid. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
SINOHOPE TECHNOLOGY HOLDINGS LIMITED
Du Jun
Executive Director

Hong Kong, 4 June 2024

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Du Jun and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP as independent non-executive Directors.