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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

VOLUNTARY ANNOUNCEMENT PURCHASE OF MACHINERY

This announcement is made by Sheen Tai Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that, Mega Smooth Limited (順弘有限公司) (the “**Purchaser**”), a wholly owned subsidiary of the Company, entered into a sales contract (the “**Contract**”) with an independent third party (the “**Vendor**”) on 27 April 2025, pursuant to which the Purchaser agreed to purchase machines which consist of 102 sets of 4U36 storage servers, 50 sets of 2U16 computing servers and auxiliary parts (together the “**Machines**”) at a total consideration of RMB13,987,500 (equivalent to approximately HK\$14,977,675).

The storage size of the Machines is approximately 70 Petabyte that can be used for cloud computing and data storage related services. The Machines can also be used for mining of Filecoin. Filecoin is a kind of cryptocurrency and is a decentralized storage network which provides file storage and sharing services that operates on blockchain technology. Filecoin is designed primarily to provide incentives to storage providers for offering their disk space to the network by converting their unused storage capacity into revenue-generating assets. It is the current intention of the Company to use the Machines for mining of Filecoin.

The digital asset and cloud computing industries have been on the rise in recent years. Taking into account that (i) the payment with cryptocurrency is gaining popularity worldwide; (ii) Filecoin’s potential in connection with its data storage related function; (iii) the potential for Filecoin to become one of the major cryptocurrencies, the Board considers that the Contract represents a good opportunity for the Group to tap into crypto mining and data storage related business.

The Machines will be delivered to and operated in Hong Kong. The Vendor is primarily engaged in the provision of solutions for cloud computing, artificial intelligence and big data storage. To the best knowledge and belief of the directors of the Company, the Vendor and its ultimate beneficial owner(s) are independent third parties not connected with the Company and its connected persons as defined in the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The consideration was determined after arm’s length negotiations between the parties with reference to the market value of similar type of machines. The Board is of the view that the terms of the transaction are on normal commercial terms, are fair and reasonable and are in the interests of the Company and Shareholders as a whole.

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the purchase of Machines are less than 5%, the Contract and the transactions contemplated thereunder do not constitute a notifiable transaction under Chapter 14 of the Listing Rules.

In this announcement, amounts in RMB have been translated into HK\$ at the rate of RMB1 = HK\$1.07079. No representation is made that any amounts in RMB or HK\$ could have been or could be converted at the above rate or at any other rates at all.

By Order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 28 April 2025

As at the date of this announcement, the executive directors are Mr. Guo Yumin, Ms. Xia Yu and Mr. Dai Jizhou; and the independent non-executive directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.