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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)

DISCLOSEABLE TRANSACTION IN RESPECT OF ACQUISITION OF FILECOIN

Reference is made to the Announcement of the Company dated 28 April 2025 in relation to purchase of Machines.

ACQUISITION OF FILECOIN

The Board announces that during the period from 23 June 2025 to 25 June 2025, the Group acquired through a series of transactions in open market an aggregate acquisition of 915,133 units of Filecoin. The aggregate consideration for the Acquisition was approximately US\$2.1 million (equivalent to approximately HK\$16.5 million).

LISTING RULES IMPLICATION

The series of acquisitions of Filecoin in aggregate constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios are more than 5% but are less than 25% and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the Announcement of the Company dated 28 April 2025 in relation to purchase of Machines that can be used for cloud computing and data storage related services and for mining of Filecoin. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

THE ACQUISITION

The Board announces that during the period from 23 June 2025 to 25 June 2025, the Group acquired through a series of transactions in open market an aggregate acquisition of 915,133 units of Filecoin.

The aggregate consideration for the Acquisition was approximately US\$2.1million (equivalent to approximately HK\$16.5 million). The consideration for the Acquisition was determined according to the bid and ask prices of Filecoin as quoted in open market.

As the Acquisition was open market transactions, the Company is not aware of the identities and principal business activities of the respective vendors. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the vendors and their ultimate beneficial owners relating to the Acquisition is Independent Third Party(ies).

COMPLETION

Settlement of the Acquisition took place immediately after the respective purchase orders were made and completed. The Acquisition was funded by the Group's internal resources.

INFORMATION ON FILECOIN

Filecoin is a decentralized storage network that turns cloud storage into an algorithmic market. 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. Filecoin miners must pledge their storage to the network by depositing Filecoin as collateral via a pledge transaction in the blockchain. The collateral is deposited for the time intended to provide the service, and it is returned if the miner generates proofs of storage for the data they commit to store. If some proofs of storage fail, a proportional amount of collateral is lost.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The principal business activities of the Group include (i) sales of semiconductors, (ii) properties development and related services and (iii) generation of photovoltaic power.

As disclosed in the Announcement, the Group purchased the Machines with the intention of using the same for mining Filecoin. The Group intends to use the acquired Filecoin as collateral for such mining. The Acquisition enables the Machines to mine Filecoin, which will maximize the Shareholders' value and at the same time further diversify the Group's asset portfolio. The Board is of the view that the terms of the Acquisition is fair and reasonable and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

The series of acquisitions of Filecoin in aggregate constitutes a discloseable transaction under Rule 14.06(2) of the Listing Rules as one or more of the applicable percentage ratios are more than 5% but are less than 25% and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Announcement”	the announcement of the Company dated 28 April 2025
“Acquisition”	the acquisition of Filecoin
“Board”	the board of Directors of the Company
“Company”	Sheen Tai Holdings Group Company Limited, a company incorporated in Cayman Islands with limited liability and whose Shares are listed on the Main Board of the Stock Exchange (Stock Code: 1335)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Filecoin”	a type of cryptocurrency that operates using blockchain technology
“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 (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	United States of America

“US\$” United States dollars, the lawful currency of the United States

“%” per cent

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

Hong Kong, 25 June 2025

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