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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)

- (1) SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE**
- (2) CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTIONS OF
NEW SHARES UNDER SPECIFIC MANDATE**
- (3) PROPOSED INCREASE IN AUTHORISED SHARES
AND**
- (4) PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES**

(1) THE SUBSCRIPTIONS

On 29 June 2025, the Company entered into the Subscription Agreements with five Subscribers respectively, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, an aggregate of 166,000,000 Subscription Shares at the Subscription Price of HK\$1.66 per Subscription Share for a total consideration of HK\$275,560,000.

The Subscription Shares, in aggregate, represent: (a) approximately 28.34% of the existing issued Shares as at the date of this announcement; and (b) approximately 22.08% of the issued Shares as enlarged by the allotment and issue of the Subscription Shares immediately after Completion (assuming that there is no change in the issued Shares from the date of this announcement and up to Completion other than the issue of the Subscription Shares).

The issue of the Subscription Shares will be made pursuant to the Specific Mandate to be sought from the Independent Shareholders at the EGM.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Subscriber I is a substantial shareholder of the Company holding 170,318,997 Shares (representing approximately 29.08% of the total issued Shares), and Subscriber IV is indirectly wholly owned by and thus an associate of Ms. Zhang, an executive Director. Therefore, each of Subscriber I and Subscriber IV is a connected person of the Company. Accordingly, Subscription Agreement I, Subscription Agreement IV and the transactions contemplated thereunder constitute a connected transaction for the Company under Chapter 14A of the Listing Rules and is subject to announcement, reporting and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee (comprising all the independent non-executive Directors who have no direct or indirect interest in the Subscriptions, namely Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP) will be established to advise the Independent Shareholders as to whether the terms of the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, and make recommendation as to voting.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee as soon as possible to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder (including the granting of the Specific Mandate for the allotment and issue of the relevant Subscription Shares) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, and make recommendation on voting. Further announcement(s) will be made by the Company upon the appointment of the Independent Financial Adviser.

(2) PROPOSED INCREASE IN AUTHORISED SHARES

To accommodate the allotment and issue of the Subscription Shares following the Completion and to provide additional flexibility to the Company to issue new Shares for future investments and developments, the Board proposes to increase the authorised Shares from 700,000,000 Shares to 900,000,000 Shares by the creation of an additional 200,000,000 new Shares. Such new Shares, upon issued and fully paid, shall rank *pari passu* in all respects with the Shares.

The proposed increase in the authorised Shares is conditional upon the approval of the Shareholders by way of an ordinary resolution at the EGM.

(3) PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES

In view of the proposed increase in the authorised Shares, the Board proposes to make certain amendments to the existing Memorandum and Articles. The proposed amendments to the Memorandum and Articles are subject to Shareholders' approval by way of special resolution at the EGM.

EGM AND DESPATCH OF CIRCULAR

Any Shareholders or their respective associates with a material interest in the Subscriptions, the Subscription Agreements and the transactions contemplated thereunder shall abstain from voting at the EGM. To the best of the knowledge and belief of the Directors having made all reasonable enquiries, save and except for Avenir Investment and its associates who have a material interest in Subscription Agreement I and will be required to abstain from voting on the relevant resolution(s) to approve Subscription Agreement I and the transactions thereunder at the EGM, no other Shareholder has a material interest in the Subscriptions and will be required to abstain from voting on the relevant resolution(s) to approve the Subscription Agreements and the transactions thereunder at the EGM.

A circular containing, among other things, (i) further details of the Subscriptions; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders; (iv) further details of the proposed increase in the authorised Shares; (v) further details regarding the proposed amendments to the Memorandum and Articles; (vi) the notice of the EGM; and (vii) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 21 July 2025.

Shareholders and potential investors of the Company should note that Completion of the Subscriptions is subject to the satisfaction of the Conditions as set out in the Subscription Agreements. Therefore, the Subscriptions may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

INTRODUCTION

On 29 June 2025, the Company entered into the Subscription Agreements with five Subscribers respectively, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for an aggregate of 166,000,000 Subscription Shares at the Subscription Price of HK\$1.66 per Subscription Share for a total consideration of HK\$275,560,000.

THE SUBSCRIPTION AGREEMENTS

Date

29 June 2025

Parties to Subscription Agreement I

- (1) Avenir Investment (as Subscriber I)
- (2) the Company as the issuer

Parties to Subscription Agreement II

- (1) LINEX (as Subscriber II)
- (2) the Company as the issuer

Parties to Subscription Agreement III

- (1) TX Capital (as Subscriber III)
- (2) the Company as the issuer

Parties to Subscription Agreement IV

- (1) Night Wood (as Subscriber IV)
- (2) the Company as the issuer

Parties to Subscription Agreement V

- (1) Rosen (as Subscriber V)
- (2) the Company as the issuer

Subscriptions

Pursuant to Subscription Agreement I, the Company has conditionally agreed to allot and issue, and Subscriber I has conditionally agreed to subscribe for 54,000,000 Shares at the Subscription Price.

Pursuant to Subscription Agreement II, the Company has conditionally agreed to allot and issue, and Subscriber II has conditionally agreed to subscribe for 75,170,000 Shares at the Subscription Price.

Pursuant to Subscription Agreement III, the Company has conditionally agreed to allot and issue, and Subscriber III has conditionally agreed to subscribe for 7,500,000 Shares at the Subscription Price.

Pursuant to Subscription Agreement IV, the Company has conditionally agreed to allot and issue, and Subscriber IV has conditionally agreed to subscribe for 25,750,000 Shares at the Subscription Price.

Pursuant to Subscription Agreement V, the Company has conditionally agreed to allot and issue, and Subscriber V has conditionally agreed to subscribe for 3,580,000 Shares at the Subscription Price.

The Subscription Shares

The Subscription Shares, in aggregate, represent:

- (a) approximately 28.34% of the existing issued Shares as at the date of this announcement; and
- (b) approximately 22.08% of the issued shares of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after Completion (assuming that there is no change in the issued Shares from the date of this announcement and up to Completion other than the issue of the Subscription Shares).

The aggregate nominal value of the Subscription Shares is HK\$166,000 and the market value of the Subscription Shares is HK\$391,760,000 based on the closing price of HK\$2.36 per Share as quoted on the Stock Exchange on 27 June 2025, being the last trading day prior to the date of the Subscription Agreements.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Subscription Shares.

Ranking of the Subscription Shares

The Subscription Shares, when allotted and issued, will rank *pari passu* in all respects among themselves free from all Encumbrance, and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

The Subscription Price

The Subscription Price of HK\$1.66 per Subscription Share represents:

- (a) a discount of approximately 29.66% to the closing price of HK\$2.36 per Share as quoted on the Stock Exchange on 27 June 2025, being the last trading day prior to the date of the Subscription Agreements;
- (b) a discount of approximately 23.85% to HK\$2.18 per Share, being the average closing price as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Subscription Agreements; and
- (c) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 6.36%, represented by the theoretical diluted price of approximately HK\$2.21 per Share to the benchmarked price of approximately HK\$2.36 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the date of this announcement of HK\$2.36 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of this announcement of HK\$2.18 per Share).

The Subscription Price was arrived at after arm's length negotiations between the Company and each of the Subscribers taking into account the recent and historical market prices of the Shares, the funding needs, financial position and business prospects of the Group, as well as the current equity capital market conditions. The Directors (excluding Mr. Li and Ms. Zhang who abstained since they are considered to have material interest in the Subscription Agreement I and the Subscription Agreement IV, and the independent non-executive Directors whose view will be provided after taking into consideration the advice from the Independent Financial Adviser) consider that the Subscription Price is fair and reasonable in light of the prevailing market conditions, the recent price performance and liquidity of the Shares.

Conditions Precedent

The obligations of the parties to effect Completion shall be conditional upon satisfaction or waiver of the following conditions (“**Conditions**”) on or before the Long Stop Date:

- (a) all requisite authorisations, approvals, permissions, agreements, consents and waivers required to be obtained by each party to the Subscription Agreements in respect of the entering into of the Subscription Agreements and the implementation of the transactions contemplated thereunder having been obtained and remaining in full force and effect, with full compliance of all Applicable Laws (including but not limited to the Listing Rules);
- (b) the Independent Shareholders having approved and passed, at the EGM to be convened and held, the necessary resolutions approving the Subscription Agreements and the transaction contemplated thereunder, including but not limited to the grant of the Specific Mandate for the issue and allotment of the Subscription Shares;

- (c) the Listing Committee having granted the approval for the listing of, and permission to deal in, the Subscription Shares on the Main Board of the Stock Exchange and such approval and permission not being subsequently revoked or withdrawn prior to the commencement of dealings in the Subscription Shares on the Stock Exchange;
- (d) each of the Subscribers and persons acting in concert with it not triggering any obligation to make a mandatory general offer for the relevant securities of the Company under Rule 26 of the Takeovers Code as a result of the Subscriptions;
- (e) the Shareholders having approved and passed, at the EGM to be convened and held, the necessary resolutions to approve the increase of authorised Shares;
- (f) the Shareholders having approved and passed, at the EGM to be convened and held, the necessary resolutions to approve the proposed amendments to the existing Memorandum and Articles in relation to the proposed increase in authorised Shares;
- (g) the representations and warranties given by the Company and the Subscribers under the Subscription Agreements being true and accurate and not misleading when made and remaining true and accurate and not misleading until the date of Completion;
- (h) all necessary consents and approvals required to be obtained on the part of the Company in respect of the Subscription Agreements and the transactions contemplated thereunder having been obtained; and
- (i) all necessary consents and approvals required to be obtained on the part of the each of the Subscribers in respect of the Subscription Agreements and the transactions contemplated hereunder having been obtained.

Save for Conditions (g), (h) and (i) above, the Conditions are not capable of being waived by any party to the Subscription Agreements.

If any of the Conditions has not been fulfilled or waived (as the case may be) on or before the Long Stop Date, the respective Subscription Agreement(s) shall be terminated forthwith and cease to have any further legal effect on the parties to the Subscription Agreements, and no party shall have any claim against the other party, save for any antecedent breach of the Subscription Agreements.

Each of the Company and the Subscribers hereby undertakes to use its best endeavours to procure (so far as it lies within its power so to do) that the above Conditions are satisfied as soon as practicable after the signing of the Subscription Agreements.

Completion

Subject to the satisfaction (or waiver, as the case may be) of the Conditions, Completion shall take place on the day following the 7th Business Day after the fulfilment (or waiver, as the case may be) of the Conditions (or such other date the Company and the Subscribers may mutually agree in writing) at such place the Company and the Subscribers may

mutually agree in writing. At Completion, each of the Subscribers shall pay, or shall procure the payment of, the consideration for the relevant Subscriptions, by transfer of clear and immediately available funds by the Subscribers (or their respective nominee) to a bank account designated by the Company, or in such other manner as the Company may direct.

In default of the performance of any transactions under the respective Subscription Agreements by a party to the Subscription Agreements, the non-breaching party shall not be obliged to complete the transactions thereunder (without prejudice to any other remedies).

Company warranty and undertaking

The Company warrants and undertakes, among other things, not to create, allot or issue any shares, loan capital or other securities, nor create, issue, redeem or grant any option or right to subscribe in respect of any share or loan capital or other securities from the date of the Subscription Agreements until Completion (save as pursuant to the existing share option scheme of the Company).

Specific Mandate

The Subscription Shares will be allotted and issued under the Specific Mandate which will be sought from the Independent Shareholders at the EGM.

INFORMATION ON THE PARTIES INVOLVED

Information of the Company and the Group

The Company is an investment holding company incorporated in the BVI, whose Shares are listed on the main board of the Stock Exchange. The Group is principally engaged in the provision of technology solution services, a variety of services in virtual asset ecosystem, such as asset management, trust and custodian businesses and cryptocurrency trading.

Information of the Subscribers

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiry, as at the date of this announcement:

Subscriber I, a substantial shareholder of the Company holding 170,318,997 Shares (representing approximately 29.08% of the total issued Shares), is a limited company incorporated under the laws of the BVI. Subscriber I is principally engaged in investment holding. As at the date of this announcement, Subscriber I is indirectly wholly owned by Mr. Li, a non-executive Director. As such, Subscriber I is a connected person of the Company.

Subscriber II, a company incorporated under the laws of the BVI with limited liability, is primarily engaged in investment holding. Subscriber II's ultimate beneficial owner is Mr. Weng, Xiaoqi (翁曉奇先生), who is an independent third party of the Company and its connected persons as at the date of the Subscription Agreements.

Subscriber III, a company incorporated under the laws of the BVI with limited liability, is primarily engaged in investment holding. Subscriber III's ultimate beneficial owner is Mr. Xing, Yue (邢悦先生), who is an independent third party of the Company and its connected persons as at the date of the Subscription Agreements.

Subscriber IV, a company incorporated under the laws of Singapore with limited liability, is primarily engaged in wholesale trading of products and investment holding. Subscriber IV's ultimate beneficial owner is Ms. Zhang, an executive Director. Subscriber IV is indirectly wholly owned by Ms. Zhang.

Subscriber V, a company incorporated under the laws of the BVI with limited liability, is primarily engaged in investment holding. Subscriber V's ultimate beneficial owner is Mr. Xiang, Jianhua (向健華先生), who is an independent third party of the Company and its connected persons as at the date of the Subscription Agreements.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Subscriptions demonstrate the Subscribers' confidence in, and commitment to, the Group's long-term development and growth prospect, and will further strengthen the Group's capital base by raising additional funds for the Group.

The gross proceeds from the Subscriptions are expected to be approximately HK\$275.6 million. The net proceeds from the Subscriptions, after deduction of the relevant expenses, are estimated to be approximately HK\$274.6 million, representing a net Subscription Price of approximately HK\$1.65 per Subscription Share. The intended use of the proceeds will be (a) for the Group's general working capital purposes; (b) for the growth and expansion of the Group's business; (c) for repayment of the Group's existing indebtedness; (d) applying for and upgrading of compliance licenses for virtual assets related business in multiple jurisdictions; and (e) settlement of professional fees and expenses.

Based on the aforesaid, the Board (excluding the members of the Independent Board Committee whose opinion will be set forth in the circular to be issued by the Company in relation to Subscription Agreement I, Subscription Agreement IV and the transactions contemplated thereunder) considers the terms of the Subscription Agreements to be normal commercial terms and the Subscriptions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FUND-RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activity in the past 12 months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (a) as at the date of this announcement; and (b) immediately after the Completion (assuming that there is no other change to the Shares and shareholding structure of the Company from the date of this announcement up to the date of the Completion, save for the allotment and issue of the Subscription Shares) are set out below:

Shareholders of the Company	As at the date of this announcement		Number of Subscription Shares to be allotted and issued	Immediately following Completion	
	<i>Number of</i>			<i>Number of</i>	
	<i>Shares held</i>	<i>Approx. %</i>		<i>Shares held</i>	<i>Approx. %</i>
Avenir Investment Limited	170,318,997	29.08%	54,000,000	224,318,997	29.84%
Du Jun	82,526,647	14.09%	0	82,526,647	10.98%
ON CHAIN Technology LIMITED	82,300,000	14.05%	0	82,300,000	10.95%
LINEX Holdings Ltd.	0	0.00%	75,170,000	75,170,000	10.00%
TX Capital Holdings Ltd.	0	0.00%	7,500,000	7,500,000	1.00%
Night Wood Pte. Ltd	0	0.00%	25,750,000	25,750,000	3.43%
Rosen Holdings Ltd.	0	0.00%	3,580,000	3,580,000	0.48%
Other Public Shareholders	<u>250,566,794</u>	<u>42.78%</u>	<u>0</u>	<u>250,566,794</u>	<u>33.33%</u>
Total	<u>585,712,438</u>	<u>100%</u>	<u>166,000,000</u>	<u>751,712,438</u>	<u>100%</u>

LISTING RULES IMPLICATIONS

As described in the section headed “Information of the Subscribers” in this announcement, as at the date of this announcement, Subscriber I is a substantial shareholder of the Company holding 170,318,997 Shares (representing approximately 29.08% of the total issued Shares) indirectly wholly owned by Mr. Li, a non-executive Director; and Subscriber IV is indirectly wholly owned by and thus an associate of Ms. Zhang, an executive Director. Therefore, each of Subscriber I and Subscriber IV is a connected person of the Company. Accordingly, the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder constitute a connected transaction for the Company under Chapter 14A of the Listing Rules and is subject to announcement, reporting and the Independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee (comprising all the independent non-executive Directors who have no direct or indirect interest in the Subscriptions, namely Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP) will be established to advise the Independent Shareholders as to whether the terms of the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, and make recommendation as to voting.

The Independent Financial Adviser will be appointed with the approval of the Independent Board Committee as soon as possible to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder (including the granting of the Specific Mandate for the allotment and issue of the relevant Subscription Shares) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole, and make recommendation on voting. Further announcement(s) will be made by the Company upon the appointment of the Independent Financial Adviser.

GENERAL

The Subscriptions are conditional upon, among other things, the passing of ordinary resolutions by the Independent Shareholders at the EGM and the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subscription Shares.

The EGM will be convened and held for the Independent Shareholders to consider and, if thought fit, approve, among other things, the Subscription Agreements and the transactions contemplated thereunder, including the approval for the connected transaction pursuant to the Subscription Agreement I and the Subscription Agreement IV, the granting of the Specific Mandate and the allotment and issue of the Subscription Shares. The voting at the EGM will be conducted by way of poll.

PROPOSED INCREASE IN AUTHORISED SHARES

As at the date of this announcement, the existing authorised Shares is 700,000,000 Shares, of which 585,712,438 Shares were in issue as at the date of this announcement.

To accommodate the allotment and issue of the Subscription Shares following the Completion and to provide additional flexibility to the Company to issue new Shares for future investments and developments, the Board proposes to increase the authorised Shares from 700,000,000 Shares to 900,000,000 Shares by the creation of an additional 200,000,000 new Shares. Such new Shares, upon issued and fully paid, shall rank *pari passu* in all respects with the Shares.

The proposed increase in the authorised Shares is conditional upon the approval of the Shareholders by way of an ordinary resolution at the EGM.

PROPOSED AMENDMENTS TO MEMORANDUM AND ARTICLES

In view of the proposed increase in the authorised Shares, the Board proposes to make certain amendments to the existing Memorandum and Articles (“**Proposed Amendments**”).

Details of the Proposed Amendments are as follows:

No.	Existing Memorandum	Amended Memorandum
10	The Company is authorised to issue a maximum of 700,000,000 shares of one class of HK\$0.001 par value each.	The Company is authorised to issue a maximum of 700,000,000 <u>900,000,000</u> shares of one class of HK\$0.001 par value each.

No.	Existing Articles	Amended Articles
2.1	The Company is authorised to issue a maximum of 700,000,000 shares of one class of HK\$0.001 par value each.	The Company is authorised to issue a maximum of 700,000,000 <u>900,000,000</u> shares of one class of HK\$0.001 par value each.

The Proposed Amendments are subject to Shareholders’ approval by way of special resolution at the EGM.

BOARD APPROVAL

Each of Mr. Li and Ms. Zhang has abstained from voting on (and has not been counted in the quorum for) the relevant Board resolutions for approving the Subscription Agreements and the transactions contemplated thereunder by virtue of their interests in the Subscriptions. Save as disclosed above, none of the other Directors is regarded as having a material interest in, and therefore none of them is required to abstain from voting on, the relevant Board resolutions for approving the Subscription Agreements and the transactions contemplated thereunder.

To the best of the knowledge and belief of the Directors having made all reasonable enquiries, no Director has a material interest in (i) the proposed increase in the authorised Shares; and (ii) the proposed amendments to the Memorandum and Articles, and therefore no Director is required to abstain from voting on the relevant Board resolutions regarding the foregoing.

EGM AND DESPATCH OF CIRCULAR

The EGM will be convened and held to consider and, if thought fit, to approve (i) the Subscription Agreements and the transactions contemplated thereunder (including the approval for the connected transaction pursuant to the Subscription Agreement I and the Subscription Agreement IV); (ii) the Specific Mandate for the allotment and issue of the Subscription Shares; (iii) the proposed increase in the authorised Shares; and (iv) the proposed amendments to the Memorandum and Articles.

Any Shareholders or their respective associates with a material interest in the Subscriptions, the Subscription Agreements and the transactions contemplated thereunder shall abstain from voting at the EGM. To the best of the knowledge and belief of the Directors having made all reasonable enquiries, save and except for Avenir Investment and its associates who have a material interest in the Subscription Agreement I and will be required to abstain from voting on the relevant resolution(s) to approve the Subscription Agreement I and the transactions contemplated thereunder at the EGM, no other Shareholder has a material interest in the Subscriptions and will be required to abstain from voting on the relevant resolution(s) to approve the Subscription Agreements and the transactions thereunder at the EGM.

A circular containing, among other things, (i) further details of the Subscriptions; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders; (iv) further details of the proposed increase in the authorised Shares; (v) further details regarding the proposed amendments to the Memorandum and Articles; (vi) the notice of the EGM; and (vii) other information as required to be disclosed under the Listing Rules, will be despatched to the Shareholders on or before 21 July 2025.

Shareholders and potential investors of the Company should note that Completion of the Subscriptions are subject to the fulfilment or waiver (as applicable) of the Conditions as set out in the Subscription Agreements. Therefore, the Subscriptions may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

DEFINITIONS

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

“Applicable Laws”	any constitutions, enactments, ordinances, regulations, orders, notices, judgments, common law, treaties and any other legislations or laws of any relevant jurisdictions;
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“Articles”	the articles of association of the Company, as amended and restated from time to time;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Avenir Investment” or “Subscriber I”	Avenir Investment Limited, a company incorporated and in the BVI with limited liability, which is indirectly wholly owned by Mr. Li;
“Board”	the board of Directors;
“Business Day(s)”	a day on which banks in Hong Kong are open for normal banking business throughout their normal business hours (excluding Saturdays, Sundays, public holidays in Hong Kong or a day on which tropical cyclone warning signal number 8 or above or a black rainstorm warning is in force at any time between 9:00 a.m. and 5:00 p.m. in Hong Kong);
“BVI”	the British Virgin Islands;
“Company” or “Issuer”	Sinohope Technology Holdings Limited 新火科技控股有限公司, a company incorporated in the BVI with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1611);
“Completion”	the completion of the Subscriptions in accordance with the Subscription Agreements;
“Conditions”	the conditions precedent required for the completion of the Subscription Agreements as set out in the sections headed “Conditions Precedent” in this announcement;
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“connected transaction(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting to be convened by the Company for, among others, approving the Subscription Agreements and the transactions contemplated hereunder (including the approval for the connected transaction pursuant to the Subscription Agreement I and the Subscription Agreement IV, the granting of the Specific Mandate for the allotment and issue of the Subscription Shares);

“Encumbrance”	a mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, assignment, deed of trust, other encumbrance or security interest of any kind, or another type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect, any proxy, power of attorney, voting trust arrangement, any adverse claim as to title, possession or use, and any agreement or obligation to create or grant any of the aforesaid;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Independent Board Committee”	an independent committee of the Board, comprising all independent non-executive Directors, to be established for the purpose of making a recommendation to the Independent Shareholders as to whether the terms of the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole;
“Independent Financial Adviser”	the independent financial adviser to be appointed with the approval of the Independent Board Committee to advise the Independent Board Committee in connection with the Subscription Agreement I, the Subscription Agreement IV and the transactions contemplated thereunder (including the granting of the Specific Mandate for the allotment and issue of the relevant Subscription Shares);
“Independent Shareholder(s)”	Shareholders other than (i) those who are involved or interested in the Subscription Agreements and the transactions contemplated hereunder and the Specific Mandate; or (ii) those who are required to abstain from voting at the EGM under the Listing Rules or the Applicable Laws;
“LINEX” or “Subscriber II”	LINEX Holdings Ltd., a company incorporated under the laws of the BVI with limited liability, the ultimate beneficial owner of which is Mr. Weng, Xiaoqi (翁曉奇先生);

“Listing Committee”	listing sub-committee of the board of directors of the Stock Exchange;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and modified from time to time;
“Long Stop Date”	30 September 2025, or such other date as the Parties may agree in writing;
“Memorandum”	the memorandum of association of the Company, as amended and restated from time to time;
“Memorandum and Articles”	collectively, the Memorandum and the Articles;
“Mr. Li”	Mr. Li Lin (李林先生), a non-executive Director;
“Ms. Zhang”	Ms. Zhang Li (張麗女士), an executive Director;
“Night Wood” or “Subscriber IV”	NIGHT WOOD PTE. LTD., a company incorporated under the laws of Singapore with limited liability, the ultimate beneficial owner of which is Ms. Zhang;
“PRC”	the People’s Republic of China;
“Rosen” or “Subscriber V”	Rosen Holdings Ltd., a company incorporated under the laws of the BVI with limited liability, the ultimate beneficial owner of which is Mr. Xiang, Jianhua (向健華先生);
“SFC”	the Hong Kong Securities and Futures Commission;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.001 each in the shares of the Company;
“Shareholder(s)”	holder(s) of the Share(s) from time to time;
“Specific Mandate”	a specific mandate to issue, allot or otherwise deal in the Shares to be sought from the Independent Shareholders at the EGM to satisfy the allotment and issue of the Subscription Shares upon Completion;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscribers”	Avenir Investment, LINEX, TX Capital, Night Wood and Rosen, and each a “Subscriber”;

“Subscriptions”	the subscriptions by the Subscribers for the Subscription Shares on and subject to the terms and conditions set out in the Subscription Agreements;
“Subscription Agreements”	collectively, Subscription Agreement I, Subscription Agreement II, Subscription Agreement III, Subscription Agreement IV and Subscription V;
“Subscription Agreement I”	the subscription agreement dated 29 June 2025 entered into between the Company and Avenir Investment for the issue and subscription of 54,000,000 new Shares;
“Subscription Agreement II”	the subscription agreement dated 29 June 2025 entered into between the Company and LINEX for the issue and subscription of 75,170,000 new Shares;
“Subscription Agreement III”	the subscription agreement dated 29 June 2025 entered into between the Company and TX Capital for the issue and subscription of 7,500,000 new Shares;
“Subscription Agreement IV”	the subscription agreement dated 29 June 2025 entered into between the Company and Night Wood for the issue and subscription of 25,750,000 new Shares;
“Subscription Agreement V”	the subscription agreement dated 29 June 2025 entered into between the Company and Rosen for the issue and subscription of 3,580,000 new Shares;
“Subscription Price”	HK\$1.66 per Subscription Share;
“Subscription Shares”	a total of 166,000,000 new Shares to be allotted and issued by the Company and subscribed by the Subscribers pursuant to the terms and conditions of the respective Subscription Agreements, and each a “Subscription Share”;
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	means The Hong Kong Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time;

“TX Capital” or “Subscriber III” TX Capital Holdings Ltd., a company incorporated under the laws of the BVI with limited liability, the ultimate beneficial owner of which is Mr. Xing, Yue (邢悦先生); and

“%” per cent.

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

Hong Kong, 29 June 2025

As at the date of this announcement, the Board comprises (1) Mr. Li Lin (Chairman) as a non-executive Director; (2) Mr. Du Jun (Chief Executive Officer) 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.

* *For identification purposes only*