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Dmall Inc.

多点数智有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 2586)

**VOLUNTARY ANNOUNCEMENT
ACQUISITION OF BITCOIN
AND
PREPARATION TO APPLY FOR A STABLECOIN LICENSE**

This announcement is made by Dmall Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the latest developments concerning the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group is preparing to apply for a stablecoin license and has acquired Bitcoin (“**BTC**”) (“**the Investment**”) through the open market on HashKey Exchange. It is financed by its existing cash reserves and not by any remaining proceeds from the Company’s initial public offering.

In response to the policy of the Hong Kong Special Administrative Region Government (“**Hong Kong Government**”) to vigorously promote the development of the Web3 industry, on February 5, 2025, the Group signed a strategic cooperation agreement with HashKey Group. Pursuant to the agreement, the Group will open a trading account at HashKey Exchange, and both parties will commence in-depth cooperation around the key areas of digital asset trading, Web3 technology development and application, and blockchain ecosystem construction, fully utilizing their respective professional capabilities and resource advantages, with the aim to providing advanced and professional digital asset service solutions for retail enterprises. Pursuant to the relevant agreement, the Group has currently completed the opening of a trading account with HashKey Exchange and invested in BTC.

Since October 2022, the Hong Kong Government has issued a series of regulatory policies on cryptocurrency transactions, recognizing that Web3 has the potential to become a future trend in financial and business development. On June 6, 2025, the Hong Kong Government published the Stablecoin Ordinance (Commencement) Notice in the Gazette designating August 1, 2025 as the date for the Stablecoin Ordinance (Cap. 656) to come into effect for the purpose of regulating activities involving stablecoin and established a licensing regime in Hong Kong in respect of regulated stablecoin activities.

The Group believes that the integration of virtual assets into the Web3 sector is expected to present great opportunities. Cryptocurrency adoption within the global business sector is increasing and is being considered as an important component of a diversified investment portfolio. In view of the remarkable achievements made by Hong Kong in the Web3 sector and the favorable environment created by the Hong Kong Government through the promulgation of a series of regulatory policies for the sustainable development of the Web3 industry, the Group is confident for the future growth of the Web3 industry in Hong Kong, which is identified as an emerging market with great development prospects.

The Group serves a large number of retail customers, who have substantial demand for cross-border purchases and local retail payments. The stablecoin payment method can significantly improve payment efficiency and reduce payment costs, so as to better serve retail customers and consumers. The Group has initiated the preparation to apply for a stablecoin license.

The Group will also collaborate with HashKey Group to continue exploring and launching technical services in Hong Kong, including stablecoin payments, to optimize payment solutions, enhance consumer experience and promote the wider application of stablecoin in retail payment scenarios. In future, both parties plan to actively participate in the pilot projects of the Hong Kong regulatory authorities, and jointly promote the issuance and popularization of stablecoin, to help Hong Kong become an important hub for the development of the global digital asset ecosystem.

The Group's main business continues to grow and it generates healthy cash flow. It will continue to maintain its position as a leading provider of retail digital solutions in the PRC and globally. The Group will continually evaluate cryptocurrencies investment opportunities on an ongoing basis in light of the development of its principal business and cash reserves, in order to maximize returns to shareholders. The Company will disclose future cryptocurrency transactions in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as and when appropriate.

As all the applicable percentage ratios calculated under Chapter 14 of the Listing Rules in respect of the Investment are less than 5% (and the Company has not acquired any BTC prior to making the Investment), the Investment does not constitute a discloseable transaction for the Company under the Listing Rules.

Shareholders and potential investors should note that any cryptocurrency traded by the Group will depend on market conditions and will be at the discretion of the Board. The cryptocurrency market has been volatile in the short term and the prices of cryptocurrency have been more volatile. As a result, there is no guarantee as to the timing, quantity, type or price of any cryptocurrency trading. Therefore, shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
Dmall Inc.
Mr. Curtis Alan Ferguson
Chairman

Hong Kong, July 3, 2025

As at the date of this announcement, the Board comprises (i) Mr. ZHANG Feng as executive Director; (ii) Mr. Curtis Alan FERGUSON, Mr. CHEN Zhiyu and Mr. WANG Zhenghao as non-executive Directors; and (iii) Dr. HOU Yang, Ms. CAI Lin, Dr. MAO Jiye and Mr. LI Wei as independent non-executive Directors.