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GCL Technology Holdings Limited

協鑫科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3800)

VOLUNTARY ANNOUNCEMENT GCL TECHNOLOGY PROPOSED TO ENTER INTO A STRATEGIC COOPERATION WITH CPICIM ON THE GLOBAL ISSUANCE OF RWA

This announcement is made by GCL Technology Holdings Limited (the “**Company**” or “**GCL Technology**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and potential investors abreast of the latest business development of the Group.

MEMORANDUM OF UNDERSTANDING FOR STRATEGIC COOPERATION

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 17 July 2025, the Company entered into a memorandum of understanding (the “**MOU**”) for strategic cooperation (the “**Strategic Cooperation**”) with CPIC Investment Management (H.K.) Company Limited (“**CPICIM**”). The Company will establish a strategic partnership with CPICIM to explore and develop solutions for the tokenization of real-world assets (“**RWA**”) and to promote the adoption of compliant digital asset products and services, including the exploitation of stablecoin practical utilization and decentralised financial integration.

The parties intend to cooperate in the following key areas:

- Joint development of RWA middle-office infrastructure: Both parties hereby intend to jointly research and develop an “RWA middle-office” to facilitate the tokenization of the assets of GCL Technology with the assistance of CPICIM’s expertise in asset management and investment advisory. The relevant assets include, but are not limited to, granular silicon products with low-carbon attributes, and their low-carbon value will be tokenization on chain allowing them to be tradable against stablecoin with market pricing mechanism, thereby establishing the on-chain realisation and circulation of the asset value;

- Building a synergistic network of digital asset investment and clients: leveraging on GCL Technology’s client resources in the new energy industry and CPICIM’s strong financial market network, will promote a two-way conversion between traditional asset investors and crypto-native investors, and work together to build an investment ecosystem of RWA, and to expand the dimensions of client services and the scope of product coverage; and
- Exploration of stablecoin scenario and yield model: the parties will work together to research and develop the integration of the regulated stablecoin into the trading platform for payment and settlement, and to explore innovative application models by leveraging tokenized fund shares as a potential revenue source of stablecoin. CPICIM has been advising funds and investors on their investment in the technology platforms supporting the issuance, operation, redemption, investment and trading of stablecoin, and are at the forefront of the market in terms of underlying assets, system development, practical application and implementation.

The transactions contemplated under the MOU are preliminary consensus reached by the parties in relation to the proposed Strategic Cooperation and are subject to further negotiation and execution of final business agreements between the parties.

INFORMATION ON CPICIM

CPICIM, currently with assets under management of HK\$74 billion, holds Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (providing asset management) licenses from the Securities and Futures Commission of Hong Kong (the “SFC”), and is engaged in three main types of business: dealing in securities, advising on securities and providing asset management.

Starting from early 2024, CPICIM, as the investment adviser to the funds, has invested in and incubated thePAC, a RWA platform, and has successfully tokenized different types of assets, achieving a recognised market-leading position.

In March 2025, CPICIM was approved by the SFC to launch a tokenized US dollar-denominated currency fund, becoming one of the pioneering institutions to launch such products, which will facilitate the tokenization of traditional currency funds, and will serve as the best quality underlying asset for the potential stablecoin project.

To the best of the Board’s knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, CPICIM and its ultimate beneficial owners are independent of 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”)).

ULTIMATE HOLDING COMPANY OF CPICIM

China Pacific Insurance (Group) Co., Ltd. (“CPIC”) is the ultimate holding company of CPICIM.

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

With the increasing acceptance of digital currency and decentralized finance by global institutions, RWA is fast becoming a key component of the financing needs and stablecoin investment strategies of corporations and institutions. The strategic alliance under this Strategic Cooperation with CPICIM, a company with expertise and experience in financial technology investment management and advisory and compliance, the parties will leverage their respective strengths to explore the development of innovative financial products and services such as asset tokenization, digital asset funds and the practical application of regulated stablecoin, leveraging on GCL Technology's new energy industry base in the field of high-efficiency photovoltaic materials, with a view to further enhancing the liquidity and the value conversion efficiency of assets.

The Strategic Cooperation will also help the Company to broaden diversified financing channels and promote the transparency, standardisation and globalisation of the circulation of green and low-carbon assets. In the long run, this is expected to further strengthen the Company's market competitiveness in the area of integration of new energy and digital finance and create potential value-added returns for the Shareholders.

In view of the above, the Board considers that entering into the strategic framework agreement or the MOU (including the Strategic Cooperation), if materialised, is in the interests of the Company and its Shareholders as a whole.

Shareholders and potential investors should note that the MOU is not legally binding and the transactions contemplated under the MOU are still subject to the finalisation of business agreement. Further announcement(s) will be made by the Company in accordance with the Listing Rules in due course if a definitive agreement is entered into. Shareholders and potential investors are cautioned not to place undue reliance on the above information and to exercise caution when dealing in the shares of the Company.

By order of the Board
GCL Technology Holdings Limited
協鑫科技控股有限公司
Zhu Gongshan
Chairman

Hong Kong, 17 July 2025

As at the date of this announcement, the Board comprises Mr. Zhu Gongshan (Chairman), Mr. Zhu Yufeng, Mr. Zhu Zhanjun, Ms. Sun Wei, Mr. Lan Tianshi and Mr. Yeung Man Chung, Charles as executive Directors; and Ir. Dr. Ho Chung Tai, Raymond, Dr. Shen Wenzhong, Mr. Li Junfeng and Mr. Yip Tai Him as independent non-executive Directors.