QH TECHNOLOGY HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

MTT GROUP HOLDINGS LIMITED
數科集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2350)

JOINT ANNOUNCEMENT

(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY SUNHIGH FINANCIAL HOLDINGS LIMITED ON BEHALF OF QH TECHNOLOGY HOLDINGS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES IN MTT GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY QH TECHNOLOGY HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT); (2) RESULTS OF THE OFFER; (3) SETTLEMENT OF THE OFFER; (4) PUBLIC FLOAT OF THE COMPANY; (5) CHANGE OF DIRECTORS; (6) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE COMPANY; AND (7) CHANGES IN COMPOSITION OF BOARD COMMITTEES

Financial adviser to QH Technology Holdings Limited

Optima Capital Limited

Independent Financial Adviser to the Independent Board Committee

Nuada Limited

Reference is made to the composite offer and response document (the "**Composite Document**") jointly issued by QH Technology Holdings Limited (the "**Offeror**") and MTT Group Holdings Limited (the "**Company**") dated 24 July 2025 in relation to the Offer.

Unless the context otherwise requires, capitalised terms in this joint announcement shall have the same meaning as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Thursday, 14 August 2025 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Thursday, 14 August 2025 (i.e. the Closing Date), the Offeror had received 5 valid acceptances in respect of a total of 3,735,000 Offer Shares under the Offer, representing 0.6% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the 5 valid acceptances in respect of 3,735,000 Offer Shares under the Offer and the Offer Price of HK$0.256 per Offer Share, the total consideration of the Offer was approximately HK$956,160.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable in respect of the Offer Shares tendered under the Offer have been or will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days following the date of receipt by the Registrar of the duly completed Form of Acceptance and all requisite documents to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code. The latest date for posting of remittances and/or share certificates in respect of valid acceptances received under the Offer is Monday, 25 August 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the commencement of the Offer Period on 29 April 2025, save for the Sale Shares held by the Vendor (which is presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until full settlement of the Balance of Consideration by the Offeror), the Offeror and parties acting in concert with it were not interested in any Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately upon the Completion, the Offeror and parties acting in concert with it were interested in a total of 358,380,000 Shares, representing approximately 57.3% of the total issued share capital of the Company.

Save for (i) the Sale Shares; and (ii) the Offer Shares for which valid acceptances under the Offer have been received as disclosed in this joint announcement, none of the Offeror, Mr. Yan or any of the parties acting in concert with any of them (a) held, owned, controlled or had direction over any Shares or rights over Shares before the Offer Period; (b) had acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement; or (c) had borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, during the Offer Period up to and including the date of this joint announcement.

The table below sets out the shareholding structure of the Company (i) immediately upon Completion (i.e. 2 May 2025) and before the commencement of the Offer on 24 July 2025; and (ii) immediately upon the close of the Offer and as at the date of this joint announcement (subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received):

	Immediately prior to the commencement of the Offer Period on 29 April 2025		**Immediately upon Completion (i.e. 2 May 2025) and before the commencement of the Offer on 24 July 2025**		**Immediately upon the close of the Offer and as at the date of this joint announcement**	
	Number of Shares	*Approximate percentage (%)*	*Number of Shares*	*Approximate percentage (%)*	*Number of Shares*	*Approximate percentage (%)*
The Offeror and parties acting in concert with it						
The Offeror *(Note 1)*	–	–	358,380,000	57.3	362,115,000	57.9
Parties acting in concert with the Offeror (excluding the Vendor) *(Note 2)*	–	–	–	–	–	–
The Vendor *(Note 3)*	358,380,000	57.3	–	–	–	–
Sub-total of the Offeror and the parties acting in concert with it	**358,380,000**	**57.3**	**358,380,000**	**57.3**	**362,115,000**	**57.9**
Other public shareholders	**266,620,000**	**42.7**	**266,620,000**	**42.7**	**262,885,000**	**42.1**
Total	**625,000,000**	**100.0**	**625,000,000**	**100.0**	**625,000,000**	**100.0**

Notes:

1. *The Offeror is wholly and beneficially owned by Mr. Yan.*

2. *By virtue of the provision of the Facilities by Sunhigh Financial (as lender) to the Offeror to part finance the Offer, Sunhigh Financial was presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until all amounts owed, if any, by the Offeror under the Facilities has been fully repaid, or the termination of the Facilities, pursuant to the terms and conditions of the Loan Agreement (as supplemented). Sunhigh Financial did not hold any Shares and any other relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company as at the date of this joint announcement.*

3. *Since the Balance of Consideration will be settled after Completion, the Vendor is presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until full settlement of the Balance of Consideration by the Offeror. The Vendor is wholly and beneficially owned by Mr. Ip.*

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, 262,885,000 Shares, representing approximately 42.1% of the entire issued share capital of the Company are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1) of the Listing Rules.

CHANGE OF DIRECTORS

Resignation of Directors

As disclosed in the Composite Document, Mr. Chan Tim Cheung ("**Mr. Chan**"), an executive Director, and all independent non-executive Directors and all non-executive Directors will resign all with effect from the day immediately after the close of the Offer. As such, the Board announces that with effect from 15 August 2025: (i) Mr. Chan will resign as an executive Director; (ii) each of Mr. Ho Wang Shun and Mr. Chen Yiliang will resign as a non-executive Director; and (iii) each of Mr. Lam Chi Wing, Ms. Chung Anita Mei Yiu, Ms. Wu Ching Tung Grace and Mr. Lo Kwok Loong Sammy will resign as an independent non-executive Director.

The resignation of the resigning Directors is in connection with the change in control of the Company after close of the Offer. Each of the resigning Directors has confirmed that he or she has no disagreement with the Board and there are no matters relating to his or her resignation which need to be brought to the attention of the Stock Exchange and the holders of securities of the Company.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

Re-designation of Director and change of chairman and chief executive officer of the Company

As disclosed in the Composite Document, Mr. Ip will be re-designated from being an executive Director to a non-executive Director with effect from 15 August 2025. Mr. Ip will also step down from his position as chairman and chief executive officer of the Company with effect from 15 August 2025. Mr. Yan will take up the position of chairman of the Company and Mr. Wang Guan will take up the position of chief executive officer of the Company, with effect from 15 August 2025.

The biographical details of Mr. Ip, Mr. Yan and Mr. Wang Guan are set out below:

Mr. Ip

Mr. Ip, aged 45, was the founder of the Group. He has over 15 years of experience in the information and technology service industry. Prior to joining the Group, he derived experience in various companies which were specialized in providing networking, security and accounting solutions. Mr. Ip obtained a bachelor of business (business administration) degree from RMIT University in September 2006 through courses via The Hong Kong Management Association and a master of business administration from the Hong Kong Baptist University in November 2010.

Mr. Ip is (i) a director in five subsidiaries of the Company, namely Multisoft Limited, Multisoft Holding Limited, Tritech Distribution Limited, Tritech Distribution Holding Limited and MTS Group Limited; (ii) the general manager of Huayu CITIC Technology (Shenzhen) Co., Ltd.*（華譽中信科技(深圳)有限公司); and (iii) the administrator of Multisoft (Macau) Limited.

Mr. Ip is currently a vice-chairman of Hong Kong Shine Tak Foundation, a vice-chairman of Pok Oi Hospital, a director of Yan Chai Hospital (2021-2025) a member of the entrepreneur committee of the Hong Kong Baptist University Foundation, an honorary president of China Star Light Charity Fund Association and a president (2021-2022) of Rotary Club of Kowloon East Limited.

Mr. Ip was a director of the following three private companies incorporated in Hong Kong, which were dissolved due to cessation of business: (i) Alpha Intelligent Company Limited (智能會社有限公司), a company principally engaged in operation of an employment centre, which was dissolved by deregistration in February 2002; (ii) Asialink Service Limited, a company principally engaged in operation of an employment centre, which was dissolved by deregistration in July 2009; and (iii) Wemask Limited, a company which has never commenced business, which was dissolved by deregistration in October 2021. Mr. Ip confirmed that there is no outstanding claim or liability against him in connection with these dissolved companies, these companies were solvent at the time they were dissolved and there is no wrongful act on his part leading up to the dissolution of these companies.

Mr. Ip has entered into a letter of appointment as non-executive Director with the Company for a term of two years commencing on 15 August 2025 and his existing service contract as executive Director will be terminated with effect from 15 August 2025. Mr. Ip will be entitled to a director's fee of HK$240,000 per annum, which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

As at the date of this joint announcement, the Vendor is wholly and beneficially owned by Mr. Ip. Since the Balance of Consideration will be settled after Completion, the Vendor is presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until full settlement of the Balance of Consideration by the Offeror.

Mr. Yan

Mr. Yan, aged 49, holds a bachelor's degree in law from China University of Political Science and Law and an Executive Master of Business Administration (EMBA) from Cheung Kong Graduate School of Business. During the period from 2000 to 2012, he was a partner of JianZhong Law Firm. Between March 2014 and July 2015, he served as an executive director and Chief Executive of Cherish Sunshine International Limited, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1094) (formerly known as China Public Procurement Limited) ("**CPPL**"). CPPL was then principally engaged in the public procurement related businesses, including bulk commodity trading, the development and operation of electronic public procurement platforms and provision of procurement information and other added value services to users of the procurement platforms. In 2017, Mr. Yan served as a member of the National Intelligent Logistics Platform (Pallet Exchange System) Working Group (全國智慧物流平台(托盤共享系統)工作小組) established by the China Federation of Logistics and Purchasing (中國物流與採購聯合會). The working group was responsible for promoting the preliminary planning of the National Intelligent Logistics Platform (Pallet Exchange System) project (全國智慧物流平台(托盤共享系統)項目), developing the platform and participating in the planning of later-stage operations. He also served as Chief Operating Officer of CPPL from March 2013 to June 2014. During the period from 2014 to 2024, Mr. Yan served as directors and legal representatives, and held investments in various enterprises in the PRC, which were involved in the operation of public procurement digital platforms, scientific research and technical services and intelligent logistics.

Mr. Yan has entered a letter of appointment with the Company as an executive Director with no fixed term. Mr. Yan is entitled to a director's fee of HK$1,440,000 per annum which was determined with reference to his duties and responsibilities in the Company and the market rate for the position.

As at the date of this joint announcement, Mr. Yan is indirectly interested in 362,115,000 Shares (representing approximately 57.9% of the issued share capital of the Company) held by the Offeror, being a company wholly-owned by him.

Mr. Wang Guan

Mr. Wang Guan, aged 41, graduated from the School of Accounting at Jiangxi University of Finance and Economics in 2007 with a bachelor's degree in management. He served as head of the asset management department of Shenzhen Shenshang Holding Group Co., Ltd.* (深圳市深商控股集團股份有限公司) from 2017 to 2025.

Mr. Wang Guan has entered a letter of appointment with the Company with no fixed term. Mr. Wang Guan is entitled to a director's fee of HK$960,000 per annum, which was determined with reference to his duties and responsibilities in the Company and the market rate for the position.

As at the date of this joint announcement, save as disclosed herein, each of Mr. Ip, Mr. Yan and Mr. Wang Guan does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (iv) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (v) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the holders of the securities of the Company.

Appointment of Directors

The Board is pleased to announce that Mr. Jiao Jian ("**Mr. Jiao**"), Ms. Kwok Pui Ha ("**Ms. Kwok**") and Mr. Wang Dong will be appointed as independent non-executive Directors with effect from 15 August 2025:

The biographical details of Mr. Jiao, Ms. Kwok and Mr. Wang Dong are set out below:

Mr. Jiao

Mr. Jiao, aged 51, graduated from China University of Political Science and Law in Beijing, PRC with a bachelor's degree of law in 1996. He was accredited as a PRC lawyer by the Ministry of Justice of China in 1998. Mr. Jiao worked for Inner Mongolia Jian Zhong Law Firm (內蒙古建中律師事務所) from 1996 to 2006, where he had been a partner of the firm since 2000. Mr. Jiao has been a partner of Beijing Zhongzhou Law Firm (北京市中洲律師事務所) since 2006, and is primarily responsible for corporate, securities and finance-related projects. Since February 2019, Mr. Jiao has served as an independent non-executive director of Alliance International Education Leasing Holdings Limited (stock code: 01563), the issued shares of which are listed on the Stock Exchange.

Mr. Jiao has entered into a letter of appointment with the Company for a term of 1 year commencing from 15 August 2025. Mr. Jiao is entitled to a director's fee of HK$240,000 per annum, which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Ms. Kwok

Ms. Kwok, aged 56, obtained a bachelor's degree in accountancy from the City Polytechnic of Hong Kong (currently known as City University of Hong Kong) in 1992. Ms. Kwok is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and a member of Hong Kong Securities and Investment Institute. Ms. Kwok started her career with Deloitte Touche Tohmatsu and she has more than 30 years of experience in investment management, accounting and financial management. Being a finance executive, Ms. Kwok has taken up a broad range of responsibilities including accounting, financing, tax planning, strategic planning, deal analysis, treasury, legal and company secretarial matters, as well as human resources management. Ms. Kwok is currently an independent non-executive director of (i) Kai Yuan Holdings Limited (stock code: 01215), the issued shares of which are listed on the Stock Exchange, since 1 January 2023 and (ii) USPACE Technology Group Limited (stock code: 01725), the issued shares of which are listed on the Stock Exchange, since 1 July 2025. Also, Ms. Kwok is currently a director of Adanti Limited, a company which is principally engaged in the provision of business advisory services. Ms. Kwok was the group financial controller of CCIAM Future Energy Limited (stock code: 00145), the issued shares of which are listed on the Stock Exchange, from January 2022 to April 2023. Ms. Kwok had also worked as head of finance in CITIC International Assets Management Limited, an affiliate of CITIC Group for 10 years. Ms. Kwok has accumulated extensive experience in listed companies, including serving as an independent non-executive director of and as the head of finance and company secretary of a number of main board listed companies in Hong Kong for more than 25 years.

Ms. Kwok has entered into a letter of appointment with the Company for a term of 1 year commencing from 15 August 2025. Ms. Kwok is entitled to a director's fee of HK$240,000 per annum, which was determined with reference to her background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Mr. Wang Dong

Mr. Wang Dong, aged 46, graduated from the Department of Electronic Engineering, Tsinghua University with a bachelor's degree in radio technology and information systems in 2001. He obtained a master's degree in information and communication engineering and a doctorate degree in artificial intelligence from Tsinghua University in 2003 and 2009 respectively. Mr. Wang Dong has over 20 years of expertise in data and artificial intelligence technologies, specialising in visual understanding and advertising. From 2009 to 2010, he worked as a researcher at IBM China Research Laboratory. From 2010 to 2012, he held the position of architect at Hulu Beijing Research & Development Center. From 2012 to 2013, Mr. Wang Dong worked as a senior algorithm engineer at Youku. From 2014 to 2023, Mr. Wang Dong served as a senior technical director at Meituan.

Mr. Wang Dong has entered into a letter of appointment with the Company for a term of 1 year commencing from 15 August 2025. Mr. Wang Dong is entitled to a director's fee of HK$240,000 per annum, which was determined with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

As at the date of this joint announcement, save as disclosed herein, each of Mr. Jiao, Ms. Kwok and Mr. Wang Dong does not (i) hold any other positions in the Company or any of its subsidiaries; (ii) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (iv) hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (v) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the holders of the securities of the Company.

Each of Mr. Jiao, Ms. Kwok and Mr. Wang Dong has confirmed that (i) he or she has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of the Group or any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his or her independence at the time of his or her appointment.

The Board would like to take this opportunity to welcome Mr. Jiao, Ms. Kwok and Mr. Wang Dong to the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 15 August 2025, each of the audit committee of the Company (the "**Audit Committee**"), remuneration committee of the Company (the "**Remuneration Committee**") and nomination committee of the Company (the "**Nomination Committee**") will be reconstituted as follows:

Audit Committee

Ms. Wu Ching Tung Grace will cease to be the chairperson and Mr. Lam Chi Wing and Ms. Chung Anita Mei Yiu will cease to be members of the Audit Committee.

Ms. Kwok will be appointed as the chairperson and Mr. Wang Dong and Mr. Jiao will be appointed as members of the Audit Committee.

Remuneration Committee

Mr. Lam Chi Wing will cease to be the chairperson and Mr. Ip and Ms. Chung Anita Mei Yiu will cease to be members of the Remuneration Committee.

Ms. Kwok will be appointed as the chairperson and Mr. Wang Guan and Mr. Jiao will be appointed as members of the Remuneration Committee.

Nomination Committee

Mr. Ip will cease to be the chairperson and Mr. Lam Chi Wing and Ms. Wu Ching Tung Grace will cease to be members of the Nomination Committee.

Mr. Yan will be appointed as the chairperson and Mr. Jiao and Ms. Kwok will be appointed as members of the Nomination Committee.

For and on behalf of	By order of the Board of
QH Technology Holdings Limited	**MTT Group Holdings Limited**
Yan Wei	**Ip Ka Wai Charlie**
Sole Director	*Chairman and Executive Director*

Hong Kong, 14 August 2025

As at the date of this joint announcement, Mr. Yan Wei is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group, the Vendor and its parties acting in concert (excluding the Offeror and Mr. Yan)) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Ip Ka Wai Charlie, Mr. Chan Tim Cheung, Mr. Yan Wei and Mr. Wang Guan as executive Directors, Mr. Ho Wang Shun and Mr. Chen Yiliang as non-executive Directors, and Mr. Lam Chi Wing, Ms. Chung Anita Mei Yiu, Ms. Wu Ching Tung Grace and Mr. Lo Kwok Loong Sammy as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it (excluding the Vendor and Mr. Ip)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purposes only*