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Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

VOLUNTARY ANNOUNCEMENT IN RELATION TO A MEMORANDUM OF UNDERSTANDING

This announcement is made by Pangaea Connectivity Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The board (the "**Board**") of directors (the "**Directors**") is pleased to announce that on 26 August 2025 (after trading hours), the Company entered into a memorandum of understanding (the "**Memorandum**") with Mile Green Company Limited ("**Mile Green**") to record the parties' intention to explore potential business opportunities in the field of real-world assets ("**RWA**").

Pursuant to the Memorandum, the Company and Mile Green agree to jointly explore, evaluate, and define potential business opportunities within the field of RWA through the joint investment by the Company and Mile Green in an RWA ecosystem. (the "**Potential Collaboration**").

Mile Green is a sustainable energy solution company with dual headquarters in Hong Kong and Thailand. To the best knowledge, information and belief of the Directors, Mile Green and its ultimate beneficial owners have a wealth of experience and expertise in investments in the sustainable technology, green energy, real estate and private credit sector, as well as telecommunication and Web2/Web3 projects, including RWA, and they are not connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) of the Company.

The parties agree to be subject to an exclusivity period of two (2) months from the date of the Memorandum. If no formal agreement is entered into between the Company and Mile Green in respect of the Potential Collaboration, the Memorandum shall be terminated. Save for the terms in relation to confidentiality, exclusivity, termination, costs, legal effect and governing laws contained in the Memorandum, the Memorandum is not legally binding or enforceable.

REASONS FOR AND BENEFITS OF THE POTENTIAL COLLABORATION

The Group is principally engaged in the optical and wireless semiconductor business and offering a variety of solutions to prospective customers. By leveraging the Group's design capability, the cutting-edge technologies, and the high-performance devices, the Group delivers comprehensive solutions across AI data centres, high-performance computing, green energy, WiFi and IoT, and telecommunications. It has also developed unique know-how in high-power industrial laser processing, which is critical for manufacturing solar back-contact batteries in the green energy sector, and furthermore to revolutionise printed circuit board and semiconductor manufacturing.

The Group recognises the transformative potential of blockchain technology and the tokenisation of RWA. Hong Kong's robust regulatory framework and recent proactive policies supporting stablecoin and cryptocurrency development provide a secure and conducive environment for the Group to explore these opportunities in the Web3 space. Through the Potential Collaboration with Mile Green, which, to the best knowledge, information and belief of the Directors, has established a comprehensive RWA ecosystem that integrates a team of technology service and blockchain providers, fiat-crypto payment platforms, licensed institutions, qualified lawyers, independent valuers and environmental, social and governance consultants, the Company hopes to strategically enter this market.

The Board believes that the Potential Collaboration can offer a strategic opportunity for the Company to tap on the opportunities of RWA, and may potentially generate returns for the Company through its investment in the RWA ecosystem, while allowing the Company to leverage its proprietary AI, IoT, AIoT and digitalisation solutions in the tokenisation process. The Potential Collaboration may also provide a platform for the Company to gain invaluable knowledge and operational expertise from Mile Green, which it can apply to its own future business endeavours in the digital asset space, ultimately capturing new opportunities in Web3 innovation. Further, the Company also hopes to explore other business opportunities with the affiliated companies of Mile Green, potentially involving the upgrade of their WiFi systems and power generation facilities using the electronic components of the Group.

IMPLICATIONS UNDER THE LISTING RULES

The Potential Collaboration, if materialises, may or may not constitute a notifiable transaction on the part of the Company pursuant to the Listing Rules. The Company will comply with the reporting, announcement and/or shareholders' approval requirements (if applicable) under the Listing Rules as and when appropriate.

The Potential Collaboration is subject to the entering into of a legally binding formal agreement. Accordingly, it may or may not proceed. The Company will publish an announcement in compliance with the Listing Rules as and when appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Pangaea Connectivity Technology Limited
Fung Yui Kong
Chairman

Hong Kong, 26 August 2025

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Dr. Wong Wai Kong and Ms. Leung Kwan Sin Rita as executive Directors; and Mr. Ling Kwok Fai Joseph, Mr. Kam, Eddie Shing Cheuk and Mr. Ng Sing Yip, as independent non-executive Directors.