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**新火科技**  
**SINOHOPE**

**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) APPOINTMENT OF EXECUTIVE DIRECTOR**

**(2) RE-DESIGNATION OF DIRECTOR**

**AND**

**(3) CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORIZED  
REPRESENTATIVE**

The Board announces that with effect from 26 August 2025:

1. Mr. Weng Xiaoqi has been appointed as an executive Director;
2. Mr. Du Jun has been re-designated from an executive Director to a non-executive Director; and
3. Mr. Du Jun has resigned from his position as the CEO and an Authorized Representative, and Mr. Weng Xiaoqi has been appointed as the CEO and an Authorized Representative.

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Weng Xiaoqi (“**Mr. Weng**”) has been appointed as an executive Director with effect from 26 August 2025. The biographical details of Mr. Weng are set out below as required under Rule 13.51(2) of the Listing Rules.

Mr. Weng, aged 38, possesses over a decade of experience and deep expertise in blockchain infrastructure and the operation of virtual asset exchanges. He previously served as the group chief operating officer of HashKey Digital Asset Group Limited and the chief executive officer of HashKey Exchange from April 2023 to December 2024, where he was responsible for HashKey Group's corporate strategies, core business operations, and the expansion of the virtual asset exchange platform. Prior to that, he served as the chief executive officer of Huobi Global from November 2018 to April 2021, leading its strategic growth and development.

Mr. Weng holds a Master's degree in software engineering from Tsinghua University and a Bachelor's degree in software engineering from Xiamen University. He has been actively involved in the development of blockchain technologies across key jurisdictions and brings a comprehensive understanding of the digital asset landscape, and he has made significant contributions to promoting the compliant development of the blockchain industry in the Asia-Pacific region and globally.

Mr. Weng has entered into a service contract dated 26 August 2025 with the Company for his service as an executive Director for a term commencing from 26 August 2025, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following annual general meeting. His directorship will be subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company and the Listing Rules. Pursuant to the service contract, Mr. Weng, as an executive Director, is entitled to a director's fee of HK\$100,000 per month, plus a discretionary bonus as may be determined by the Board with reference to his performance and operating result of the Group. The foregoing emolument is recommended by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Weng will be subject to annual review by the Remuneration Committee and the Board.

Reference is made to the announcements dated 29 June 2025, 4 July 2025, 21 July 2025, 4 August 2025, 7 August 2025 and 26 August 2025 of the Company and the circular dated 10 August 2025 in relation to, among others, the proposed subscriptions for Shares. Immediately after the completion of the subscription, LINEX will directly hold 75,170,000 Shares and Mr. Weng will be deemed to be interested in 75,170,000 Shares.

Save as disclosed above, as at the date of this announcement, Mr. Weng does not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position in the Company and other members of the Group; (iii) hold any directorships in other listed public companies in Hong Kong or overseas in the last three years; and (iv) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## (2) RE-DESIGNATION OF DIRECTOR

The Board announces that Mr. Du Jun (“**Mr. Du**”) has been re-designated from an executive Director to a non-executive Director with effect from 26 August 2025, due to changes in his personal career development plan. The biographical details of Mr. Du are set out below as required under Rule 13.51(2) of the Listing Rules.

Mr. Du, aged 38, was the CEO and executive Director from 30 November 2022 to 26 August 2025. Mr. Du has served as the co-founder of Huobi Group from November 2013 to October 2022 and was responsible for the strategic planning and management of Huobi Group. Mr. Du has also served as the co-founder and managing partner of ABCDE Capital since May 2022, responsible for the strategy planning and management of ABCDE Capital, and as the co-founder of Chainup Technic Limited since September 2017, responsible for the company’s strategic planning. Prior to that, Mr. Du served as a senior product manager at Tencent between October 2010 and November 2013 and was responsible for Discuz! product design and operation and managing a team of more than 20 people. Before that, Mr. Du served as a product manager at Comsenz Technology Inc. from April 2007 to October 2010 and was responsible for Discuz! product design, and managing a team of more than 10 people.

Mr. Du obtained an EMBA from National University of Singapore in 2023. He has published “Blockchain+: Application and Future of Blockchain from 50 cases in the world” and “Blockchain+: Technological Ecology, Token Economy and Community Autonomy from 50 cases in the world”, both of which are among the best selling books in JD.com’s internet finance field.

Mr. Du has entered into a service contract dated 26 August 2025 with the Company for his service as a non-executive Director for a term commencing from 26 August 2025, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following annual general meeting. Mr. Du’s directorship will be subject to retirement by rotation and re-election in accordance with the memorandum and articles of association of the Company and the Listing Rules. Pursuant to the service contract, Mr. Du as a non-executive Director, is entitled to a director’s fee of HK\$50,000 per month plus a discretionary bonus as may be determined by the Board with reference to his performance and the operating result of the Group. The foregoing emolument is recommended by the Remuneration Committee and approved by the Board with reference to Mr. Du’s background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Du will be subject to annual review by the Remuneration Committee and the Board. The previous service agreements entered into between Mr. Du and the Company for his role as the executive Director and the CEO were terminated with effect from 26 August 2025.

To the best knowledge, information and belief of the Board, as at the date of this announcement, Mr. Du is interested in 85,986,647 Shares. He is a beneficial owner of 82,526,647 Shares and has been granted 3,460,000 share options of the Company, which shall entitle him to subscribe for 3,460,000 Shares upon exercise of all such share options.

Save as disclosed above, as at the date of this announcement, Mr. Du does not (i) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (ii) hold any other position in the Company and other members of the Group; (iii) hold any directorships in other listed public companies in Hong Kong or overseas in the last three years; and (iv) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **(3) CHANGE OF CHIEF EXECUTIVE OFFICER AND AUTHORIZED REPRESENTATIVE**

The Board announces that Mr. Du has resigned as the CEO and an Authorized Representative with effect from 26 August 2025 for reasons set out above, but will continue to serve the Company as a non-executive Director. Mr. Weng will be appointed as the CEO and an Authorized Representative with effect from 26 August 2025. The biographical details of Mr. Weng have been set out above.

Mr. Weng has entered into a service contract dated 26 August 2025 with the Company for his role as CEO commencing from 26 August 2025, which is terminable by either party giving to the other not less than a three-month prior notice in writing. Mr. Weng, as the CEO, is entitled to receive a remuneration of HK\$80,000 per month plus a discretionary management bonus as may be determined by the Board with reference to his performance and operating result of the Group. Such remuneration is recommended by the Remuneration Committee and approved by the Board with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Following the above change, the Authorized Representatives are Mr. Weng and Ms. Peng Sisi.

Mr. Du has confirmed that he has no disagreement with the Board and there is no matter in relation to his re-designation and resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Save as disclosed above, there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in connection with the appointment of Mr. Weng and Mr. Du. Moreover, the Board would like to take this opportunity to express its warmest welcome to Mr. Weng and Mr. Du for their new positions in the Company.

## DEFINITIONS

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

“Authorized Representative”	a person appointed as an authorised representative by a listed issuer under rule 3.05 of the Listing Rules;
“BVI”	the British Virgin Islands;
“Board”	the board of Directors;
“Company”	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);
“CEO”	the chief executive director of the Company;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“LINEX”	LINEX Holdings Ltd., a company incorporated under the laws of the BVI with limited liability, the ultimate beneficial owner of which is Mr. Weng;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended and modified from time to time;
“Remuneration Committee”	the remuneration committee of the Company;
“Share(s)”	ordinary share(s) of nominal value of HK\$0.001 each in the shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and

“Shareholders”

the shareholders of the Company.

By Order of the Board

**SINOHOPE TECHNOLOGY HOLDINGS LIMITED**

**Li Lin**

*Chairman*

Hong Kong, 26 August 2025

*As at the date of this announcement, the Board comprises (1) Mr. Li Lin (Chairman) and Mr. Du Jun as non-executive Directors; (2) Mr. Weng Xiaoqi (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.*