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SY HOLDINGS GROUP LIMITED
盛業控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6069)

(1) VOLUNTARY ANNOUNCEMENT – ASIA-PACIFIC'S FIRST SUPPLY CHAIN ASSET RWA TOKENISATION PROJECT ISSUED ON HASHKEY CHAIN; AND (2) CLARIFICATION ANNOUNCEMENT IN RELATION TO THE VOLUNTARY ANNOUNCEMENT DATED 29 JULY 2025

(1) VOLUNTARY ANNOUNCEMENT

This announcement is made by SY Holdings Group Limited (the "**Company**", together with its subsidiaries, the "**Group**" or "**SY**") on a voluntary basis.

References are made to the Company's voluntary announcements dated 21 August 2025 in relation to the launch of global strategic deployment to establish Artificial Intelligence (the "**AI**")-Powered International Supply Chain Technology Platform (the "**Technology Platform**"). The Board of Directors of the Company (the "**Board**") hereby further announce that on 27 August 2025, the Group has successfully issued the first[1] supply chain asset – backed Real World Assets (the "**RWA**") tokenisation project in the Asia-Pacific region (the "**RWA Project**") on HashKey Chain, an Ethereum Layer-2 public blockchain operated by HashKey Group, a leading digital asset financial services group in Asia.

1 With reference to the data from the RWA.xyz platform as of 27 August 2025

The RWA Project

The RWA Project has established a shelf quota equivalent to US$100 million, backed by real income streams from high-quality supply chain assets across multiple industry segments, including e-commerce, within the Group's International Supply Chain Technology Platform. The RWA Project has received the subscription from international investors. It will be issued in multiple tranches, adopting innovative formats such as multi-currency issuance and stablecoin subscription, and will comprise a range of products including but not limited to tokenised supply chain income rights and tokenised supply chain loans. In addition, for the RWA Project, HashKey Chain, as a compliance-friendly blockchain infrastructure, provides the Group with a secure, stable and composable technological foundation. Leveraging its leading advantages in smart contract standards and modular deployment, HashKey Chain supports the on-chain registration, connectivity, reconciliation and circulation of supply chain physical assets on the Group's Technology Platform, thereby ensuring efficient and traceable end-to-end flows between off-chain and on-chain. Meanwhile, HashKey NexaToken, a flagship product under HashKey Group, has provided critical tokenisation technology support for the RWA Project. Specialising in delivering efficient and secure tokenisation services for traditional financial assets, HashKey NexaToken offers optimised user experience, high performance with low cost, rapid deployment capabilities and robust security, enabling flexible adaptation to diversified scenarios of the Group's supply chain assets. This has facilitated the successful launch of the RWA Project and ensured the efficient circulation of tokenised assets on-chain.

The successful launch of the RWA Project resonates with the Group's globalisation strategy and its development of the "AI + International Supply Chain Technology Platform", accelerating the transformation of "certainty of real assets" into "configurable on-chain value". Its significance extends beyond being the Group's first RWA tokenisation initiative; it also serves as a validation of the compliance and replicability of the full lifecycle of supply chain asset tokenisation. This lays a solid foundation for more high-quality international supply chain assets to be scaled on-chain through the Group's Technology Platform and further integrated with the Web3.0 capital ecosystem. Going forward, the Group and its partners will actively explore and establish compliant pathways linking real supply chain assets with global capital, promoting the standardisation and large-scale circulation of asset value on-chain, thereby providing global investors with safe, transparent and innovative digital asset investment channels.

About HashKey Chain

HashKey Chain is one of the preferred blockchains for financial institutions and RWA tokenization, dedicated to promoting compliant and scalable Onchain Finance. As a compliance-friendly blockchain infrastructure, HashKey Chain provides a secure and transparent on-chain environment for institutions. HashKey Chain inherits Ethereum's decentralized security while enhancing transaction efficiency through high-performance optimization, ensuring on-chain asset stability and traceability. Its low-cost solution offers minimal Gas fees and high throughput, enabling efficient circulation of MMFs, bonds, funds, and stablecoins while reducing institutional operational costs. HashKey Chain collaborates with leading financial institutions and compliant Web3 projects to provide solutions for institutional DeFi, RWA tokenization, and stablecoin settlement, accelerating the financial system's digital transformation.

Reasons and Benefits

Through institutional design, RWA tokenisation can be organically integrated with the innovative application of stablecoins, thereby addressing structural issues inherent in traditional transactions, such as unclear ownership, limited asset liquidity, high transaction costs and elevated entry barriers. At the same time, stablecoins – serving as the core medium for on-chain transactions, settlement and distribution of returns – not only provide a reliable value anchor for RWA tokenisation, but also play a vital role in international payments, real-time settlement and liquidity allocation. This integration significantly reduces transaction frictions and mitigates foreign exchange risks.

As an integral component of the Group's globalisation strategy to "Rebuilding SY on the International Stage", the innovative application of RWA tokenisation in combination with stablecoins is expected to significantly enhance the asset-light operating capabilities and efficiency of the Group's International Supply Chain Technology Platform. High-quality international supply chain assets within the Technology Platform can be converted into on-chain digital assets that are standardised, fractionalised and traceable, thereby opening up efficient on-chain financing channels for small and medium-sized enterprises ("**SMEs**") customers while also creating transparent, credible and verifiable value carriers for assets that are traditionally difficult to access the international capital markets. This will significantly enhance the attractiveness of SMEs' supply chain assets to global institutional investors and participants within the Web3.0 ecosystem. On this basis, the Group is well positioned to further unlock low-liquidity assets within the global supply chain and fully deliver the "faster, better, cheaper and more efficient" experience in international supply chain capital circulation, while providing global investors with a compliant, efficient and reliable channel for digital asset allocation.

The Board is of the view that the collaboration with HashKey Chain in successfully initiating the RWA Project will jointly advance the tokenisation of global supply chain assets and accelerate the integration of traditional supply chain assets with Web3.0 technologies. Going forward, the Group will extend its well-established capabilities in digitalised and intelligent end-to-end supply chain asset management into the Web3.0 domain, overcoming the reliance on issuer credit enhancement that has characterised traditional RWA projects, and addressing the current gap in linking underlying transaction data to the Web3.0 ecosystem. This initiative will open a new channel for global investors to participate in the allocation of credible supply chain assets. The Board believes that fully mapping genuine, sustainable and verifiable supply chain assets onto the blockchain is essential for enabling digital assets to better serve SMEs across global industrial supply chains. The Group will also continue to work alongside more industrial partners to build an open, compliant and mutually beneficial Web3.0 ecosystem, leveraging digital technology to strengthen the resilience of real industries and create sustainable value for SMEs and global investors.

(2) CLARIFICATION ANNOUNCEMENT

References are made to the Company's voluntary announcements dated 29 July 2025 in relation to the establishment of Singapore International Headquarters and Web3.0 & Stablecoin innovation initiatives (the "**Previous Voluntary Announcement**"). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Previous Voluntary Announcement.

The Company hereby clarifies and supplements that the entity used for the establishment of its international headquarters is **SY INTERNATIONAL CAPITAL PTE. LTD.**, which is a wholly-owned subsidiary of the Group.

Save as disclosed above, all other information contained in the Previous Voluntary Announcement remains unchanged.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
SY Holdings Group Limited
Tung Chi Fung
Chairman

Hong Kong, 27 August 2025

As at the date of this announcement, the Board comprises two Executive Directors: Mr. Tung Chi Fung and Ms. Wang Ying; one Non-Executive Director: Mr. Lo Wai Hung; and four Independent Non-Executive Directors: Mr. Fong Heng Boo, Mr. Tang King San Terence, Ms. Chan Yuk Ying Phyllis and Mr. Sun Wei Yung Kevin.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.