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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED

國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

DISCLOSEABLE TRANSACTION

PURCHASE OF BITCOINS

THE BITCOIN ACQUISITION

The Board is pleased to announce that on 24 September 2025, Keen Golden, a 70%-owned joint venture company of the Company, acquired on the open market a total of 105.88972 units of Bitcoin at an aggregate consideration of US\$12.0 million (equivalent to HK\$93.6 million).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Bitcoin Acquisition in aggregate is greater than 5% but less than 25%, the Bitcoin Acquisition constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

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Consideration

The consideration for the Bitcoin Acquisition was satisfied in cash and was determined according to the bid and ask prices of Bitcoin as quoted on the open market, and the Bitcoin Acquisition was financed by the internal resources of the Group.

The Directors are of the view that the terms of the Bitcoin Acquisition are fair and reasonable and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

Manner of the Bitcoin Acquisition

The Bitcoin Acquisition was conducted on regulated and licensed trading platform.

Completion

Settlement of the Bitcoin Acquisition took place immediately after the purchase order was made and completed on 24 September 2025. The units of Bitcoin purchased by the Group will reside with renowned cryptocurrencies trading platform(s) engaged by the Group with good security measures set up, which will be used for settlement of consideration in relation to the Sales and Purchase Agreements and for investment purpose.

INFORMATION ON BITCOIN

Bitcoin is a type of digital currencies in which encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds using blockchain technology. Bitcoin was launched in 2009 and is the world's largest cryptocurrency by market capitalisation as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE BITCOIN ACQUISITION

References are made to the announcements of the Company dated 8 August 2025, 29 August 2025, 11 September 2025 and 19 September 2025, in relation to, among others, the business plan of the cryptocurrency-related business of the Group and the acquisition of supercomputing servers.

On 19 September 2025, Keen Golden entered into the Sales and Purchase Agreements with Bitmain group, a leading integrated technology group focused on designing and manufacturing cryptocurrency mining hardware, operating mining pools, and providing artificial intelligence (AI) solutions, in relation to the sales and purchase of supercomputing servers for cryptocurrency mining. Pursuant to the Sales and Purchase Agreements, the Group now opts to settle the consideration in full through a Bitcoin pledge, hence the JV purchases Bitcoin for the pledge in order to fulfill its payment obligation.

Pursuant to the Sale and Purchase Agreements, if the JV opts to pay all or part of the total purchase price through a Bitcoin pledge, the JV shall provide an irrevocable written notice to the vendor within seven days after the date of execution of the Sale and Purchase Agreements via email, specifying the choice of Bitcoin pledge as the payment method and the corresponding amount of the total purchase price to be covered by the Bitcoin pledge. If the JV exercises this option, it is required to complete the payment of the pledged Bitcoins and/or cash necessary for the total purchase price within seven days after the execution of the Sales and Purchase Agreements. The exchange rate between Bitcoin and US\$ shall be based on the market rate mutually confirmed in writing by both parties at the date the Bitcoins are to be pledged by the JV (“Reference BTC Price”). The Reference BTC Price will then be used for all future redemptions of BTC under the Sales and Purchase Agreements. The JV has given the notification to the vendors specifying the choice of Bitcoin pledge as the payment method for the total purchase price in full and both parties agreed that the JV shall pay 89.16 units of Bitcoin for the pledge.

On the date 12 months after the first shipment date of the products, the JV shall redeem all the pledged Bitcoins in a single transaction at one time with ten business days (“Redemption Window”). All the pledged Bitcoin shall be redeemed using the amount of US\$ (being equal to the Reference BTC Price multiplied by the quantity of all the pledged Bitcoins) to be paid during the Redemption Window. For further details of the terms under the Sales and Purchase Agreements, please refer to the announcement of the Company dated 19 September 2025.

The Board considers it in the interest of the Group to settle the purchase price under the Sales and Purchase Agreements with Bitcoin pledge because it can settle the purchase price while at the same time invest in Bitcoin using the same amount of money, in order to allow the Group to enjoy the potential growth in value of Bitcoin. The Board is of the view that the Bitcoin Acquisition aligns with the development plan of the Company in tapping into the cryptocurrency-related business.

INFORMATION ON THE GROUP AND KEEN GOLDEN

The Group is principally engaged in property development, hotel development and management services, property management, financing services, manufacturing and sales of contact lens and leasing and trading of computer equipment. Keen Golden, a 70%-owned joint venture company of the Company incorporated in British Virgin Islands with limited liability, is set up to engage in the cryptocurrency-related business. For further details of Keen Golden, please refer to the announcement of the Company dated 8 August 2025.

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DEFINITIONS

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

“Bitcoin(s)”	Bitcoin(s), a type of cryptocurrency that operates using blockchain technology
“Bitcoin Acquisition”	the acquisition of Bitcoins at an aggregate consideration of US\$12.0 million
“Board”	the board of Directors
“Company”	International Business Settlement Holdings Limited (國際商業結算控股有限公司), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00147)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Keen Golden” or “JV”	Keen Golden Limited, a 70%-owned joint venture company of the Company set up to engage in the cryptocurrency-related business
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Sales and Purchase Agreements”	the sales and purchase agreements dated 19 September 2025 entered into by the Group in relation to the sales and purchases of the supercomputing servers for cryptocurrency mining
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“United States”	the United States of America
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent

Unless otherwise specified in this announcement, the exchange rate of USD1.00 = HK\$7.8 has been adopted for translating US\$ into HK\$ in this announcement.

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 25 September 2025

As at the date of this announcement, the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive Directors; Mr. Liu Yu as non-executive Director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive Directors.