

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

VOLUNTARY ANNOUNCEMENT LETTER OF INTENT FOR A POTENTIAL ACQUISITION

This is a voluntary announcement made by International Business Settlement Holdings Limited (the “**Company**”).

THE LETTER OF INTENT FOR A POTENTIAL ACQUISITION

On 22 October 2025, Keen Golden Limited, a 70%-owned joint venture company of the Company (“**Keen Golden**”) entered into a non-legally binding letter of intent for a potential acquisition (the “**Letter for Acquisition**”) with SAITECH Limited (the “**Vendor**”), pursuant to which Keen Golden intends to acquire 100% issued shares in SAI US INC (the “**Target Company**”) as contemplated under the Letter for Acquisition (the “**Potential Acquisition**”).

In accordance with the terms set out in the Letter for Acquisition, the consideration for the Potential Acquisition shall be determined based on the valuation of the mining facility which is estimated to be USD1,000,000 and the valuation of other assets of the Target Company within the United States, subject to negotiation between the parties upon completion of relevant due diligence. The final consideration will be specified in a formal and binding agreement in respect of the Potential Acquisition (the “**Formal Agreement**”).

Due Diligence

Keen Golden shall have thirty days from the date of Letter for Acquisition to conduct due diligence on the Target Company.

Formal Agreement

Keen Golden and the Vendor will continue to proceed with further negotiation of and enter into of the Formal Agreement.

Non-Legally Binding Effect

The Letter for Acquisition is not legally binding on the parties, except for the provisions relating to exclusivity and applicable law.

BACKGROUND OF THE TARGET COMPANY

The Target Company is a company incorporated in the US wholly-owned by the Vendor, which is principally engaged in operation of a Bitcoin mining data center in United States. The primary assets of the Target Company are the 5MW Bitcoin mining facility and associated operational licenses.

To the best knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, the Vendor is independent of and not connected with the Company and 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.

REASONS FOR AND BENEFITS OF THE LETTER FOR ACQUISITION

References are made to the announcements of the Company dated 8 August 2025, 29 August 2025 and 11 September 2025, in relation to, among others, the business plan of the cryptocurrency-related business of the Group. The Group believes that the emerging Fintech industry is one of the innovative factors that will improve the delivery of global financial services in the future.

The Board believes that the Potential Acquisition represents a significant milestone in acquiring and scaling Bitcoin mining power. The Group will be able to optimise its mining operations, including hardware selection, site hosting, energy management and real-time software, resulting in higher operational efficiency and competitiveness in Bitcoin mining business. The Board believes the Potential Acquisition align with the Group’s business development strategies and plans to develop in the Fintech industry, bringing diversified business streams and creating long-term value for shareholders. In view of the foregoing, the Board considers that the Potential Acquisition, if materialised, are in the interests of the Company and its shareholders as a whole.

GENERAL

If the Formal Agreement materializes, the Potential Acquisition may constitute a notifiable transaction of the Company under the Listing Rules. Further announcement(s) will be made by the Company in accordance with all applicable requirements of the Listing Rules as and when appropriate.

The Company wishes to emphasize that no binding agreement in relation to the Potential Acquisition has been entered into as at the date of this announcement. As such, the Potential Acquisition may or may not proceed. 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
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 22 October 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.