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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)

SUPPLEMENTAL ANNOUNCEMENT OF DISCLOSEABLE TRANSACTIONS IN RELATION TO (I) FURTHER ACQUISITIONS OF BITCOINS; AND (II) PURCHASE OF SUPERCOMPUTING SERVERS

References are made to the announcements of the Company (i) dated 19 September 2025 in relation to the sales and purchase of the cryptocurrency mining hardware and other equipment or merchandise; (ii) dated 25 September 2025 in relation to the purchase of Bitcoins; (iii) dated 16 October 2025 (the “**Possible BTC Announcement**”) in relation to the Possible Acquisitions; and (iv) dated 17 October 2025 (the “**Supplemental Announcement**”) in relation to the purchase of supercomputing servers and purchase of Bitcoins (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

In addition to the information provided in the Announcements, the Company would like to provide the following additional information.

POSSIBLE ACQUISITIONS OF BITCOINS

On 16 October 2025, the Board resolved a cryptocurrency investment plan, under which the Group may make further acquisition(s) of Bitcoin at such time(s) and price(s) as the Directors may determine appropriate for the period of two months from the date of the Possible BTC Announcement. The aggregate consideration to be payable for the Possible Acquisitions shall not exceed HK\$200.0 million. Any Bitcoins acquired under the Possible Acquisitions shall be for investment purposes and as a means of making payments for the operation of the Group’s cryptocurrency-related businesses. The Board believes cryptocurrencies have ample room for appreciation in value and by allocating part of the Group’s treasury in cryptocurrencies can serve as a diversification to holding cash in treasury management. Notwithstanding the long-term prospects, cryptocurrency prices in general are still highly volatile and therefore the Board currently decided to invest in the largest cryptocurrency by market capitalisation (i.e. Bitcoin), which the Board believes should enhance shareholder value in the long-term. In addition, cryptocurrencies are becoming a popular means of payment, particularly in the Fintech industry. The advantages of using cryptocurrencies for payments include cheaper and faster money transfers, as well as the possibility of capital gains. The Group may use the Bitcoins purchased under the Possible Acquisitions to make payments to vendors of its cryptocurrency-related businesses from time to time.

As disclosed in the Possible BTC Announcement, the consideration for the Possible Acquisitions will be satisfied in cash and shall be determined according to the bid and ask prices of Bitcoin as quoted on the open market from time to time. In view of the aforementioned and having considered that the Possible Acquisitions will be conducted in the open market at prevailing market prices, the Directors are of view that the Possible Acquisitions are fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

The Possible Acquisitions will be financed by the internal resources of the Group. As at 31 March 2025, the Company had cash and bank balances of approximately HK\$315.4 million, where the maximum consideration of HK\$200.0 million represents approximately 63.4% of such balances. For the avoidance of doubt, the Possible Acquisitions will not be financed by the net proceeds from the subscription of new shares of the Company completed on 30 September 2025 as disclosed in the Company's announcements dated 29 August 2025, 11 September 2025 and 30 September 2025, respectively.

The Company's strategic treasury management of diversification into Bitcoin is designed as a non-operational investment for capital appreciation, and its structure is intentionally calibrated to safeguard both ongoing business operations and core liquidity. A fundamental tenet of this strategy is the profound liquidity of the Bitcoin market, characterised by its global 24/7 trading nature and deep institutional participation, which allows for the rapid conversion of assets into cash. This high degree of liquidity ensures that the investment functions not only as a potential store of value but also as a complementary, non-traditional liquidity reserve. Should the need arise to replenish working capital for operational requirements, the Company maintains the flexibility to dispose of a portion of its holdings in a timely and orderly manner. An acquisition of Bitcoins shall be made only when the Directors reasonably consider that the Group will have sufficient internal resources and cash flow after the acquisition. Having considered (i) the administrative and other expenses of the Group for the years ended 31 March 2024 and 2025 amounted to approximately HK\$19.2 million and HK\$22.3 million, respectively; and (ii) the nature of Bitcoin that provides a high degree of liquidity which the Company is able to replenish working capital in a timely and orderly manner, the Directors are of the view that the Possible Acquisitions will not have any material adverse impact on the operations of the Group as a whole.

The Company will comply with all applicable requirements under Chapter 14 of the Listing Rules upon further acquisition(s) of Bitcoin as contemplated under the Possible Acquisitions as and when appropriate.

PLEDGED BITCOIN UNDER THE SALES AND PURCHASE AGREEMENTS

As disclosed in the Supplemental Announcement, on 24 September 2025, the JV had settled the total purchase price (before taxation) of US\$10.0 million (equivalent to approximately HK\$78.0 million) under the Sales and Purchase Agreements through a Bitcoin pledge. The pledge of Bitcoins constituted a disposal of the Company under the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the pledge of Bitcoins is greater than 5% but less than 25%, the pledge of Bitcoins constituted a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Bitcoins acquired by the Group is accounted for as inventory in accordance with HKAS 2 (Inventories), no gain or loss from the pledge of Bitcoin is therefore recognised.

Pursuant to Rule 14.75(1) of the Listing Rules, as the exercise of the option to redeem any of the Pledged Bitcoins is at the discretion of the JV, on the grant of the option only the premium will be taken into consideration for the purpose of classification of notifiable transaction. As the JV did not and will not pay any premium for the option, the option is exempt from the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

In the event that the Company decides to redeem any of the pledged Bitcoins on or before the Redemption Window, the Company will comply with all applicable requirements under Chapter 14 of the Listing Rules and announce the details of Bitcoin being redeemed in accordance with the Listing Rules as and when appropriate.

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

Hong Kong, 31 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.