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神州控股
DC Holdings
DIGITAL CHINA HOLDINGS LIMITED
(神州數碼控股有限公司*)
(*Incorporated in Bermuda with limited liability*)
(Stock Code: 00861)

EXERCISE OF PUT OPTION

This announcement is made pursuant to Rule 14.74(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Digital China Holdings Limited (神州數碼控股有限公司*) (the "**Company**") dated 15 September 2020 (the "**Announcement**") in relation to, among others, the grant of the Put Option by DC Software, an indirect wholly-owned subsidiary of the Company, to the Investors in respect of their equity interests in Shenqi Digital Company Limited* (神旗數碼有限公司) (formerly known as Beijing Internetware Software Company Limited* (北京因特睿軟件有限公司)) ("**Shenqi Digital**")) pursuant to the Supplemental Agreement. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, each of the two Investors were granted a Put Option, pursuant to which, if any events as described in the paragraph headed "(2) Grant of Put Option" in the Announcement (the "**Triggering Events**") occurs, the Investors may request DC Software to purchase all or part of their equity interests in Shenqi Digital at the Put Price before 31 March 2026. As Shenqi Digital was not listed before 31 December 2025 (being one of the Triggering Events), the Investors become entitled to exercise the Put Option under the Supplemental Agreement.

Exercise of the Put Option by Changchun Financial

As at the date of this announcement, Changchun Financial (being one of the Investors) held approximately 6.20% of the equity interests in Shenqi Digital (the "**Sale Interests**").

On 14 January 2026, DC Software and Changchun Financial entered into a share transfer agreement (the "**Share Transfer Agreement**"), pursuant to which DC Software agreed to purchase the Sale Interests at the Put Price calculated in accordance with the terms of the Supplemental Agreement. The total consideration for the acquisition of the Sale Interests shall be approximately RMB522.4 million (the "**Consideration**"). Completion of the share transfer under the Share Transfer Agreement is expected to take place on or before 27 March 2026.

Pursuant to the Share Transfer Agreement, the completion of the share transfer shall be subject to the following events: (i) Changchun Financial shall engage an independent valuer to conduct a valuation of the Sale Interests (the "**Valuation**"); and (ii) the appraised value of the Sale Interests under the Valuation shall not be higher than the Consideration. In the event that the appraised value of the Sale Interests is higher than the Consideration, Changchun Financial is entitled to, by written notice to DC Software, cease to exercise the Put Option in respect of the Sale Interests.

The exercise of the Put Option by Changchun Financial will not have any material impact on the business and operations of the Group. Immediately following the completion of the share transfer under the Share Transfer Agreement, the Group's equity interests in Shenqi Digital will increase from approximately 83.65% to approximately 89.85%. Shenqi Digital will continue to be accounted for as a subsidiary of the Company.

By order of the Board
Digital China Holdings Limited
(神州數碼控股有限公司*)
GUO Wei
Chairman and Chief Executive Officer

Hong Kong, 14 January 2026

At the publication of this announcement, the Board comprises ten Directors, namely:

Executive Directors: Mr. GUO Wei (Chairman and Chief Executive Officer), Mr. LIN Yang (Vice Chairman) and Mr. CAI Yinghua (President and Chief Operating Officer)

Non-executive Directors: Ms. CONG Shan and Mr. LIU Jun Qiang

Independent Non-executive Directors: Dr. LIU Yun, John, Mr. KING William, Dr. GUO Song, Mr. CHAN Wai Hong, Michael and Dr. LI Jing

Website: www.dcholdings.com

**For identification purpose only*