

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.



BITFIRE GROUP HOLDINGS LIMITED

新火集團控股有限公司

(formerly known as Sinohope Technology Holdings Limited 新火科技控股有限公司)

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

PROFIT WARNING FOR THE SIX MONTHS ENDED 31 MARCH 2026

This announcement is made by Bitfire Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2026 (the “**Period 2026**”) and the information currently available to the Company, the Group is expected to record a net loss of no more than approximately HK\$245.0 million for the Period 2026 as compared to a net loss of approximately HK\$12.3 million for the six months ended 31 March 2025 (the “**Period 2025**”). The increase in the expected net loss was mainly attributable to, among others, the net effect of (i) a net fair value loss on crypto assets of approximately HK\$152.4 million, primarily attributable to the decline in the fair value of crypto assets held by the Japanese compliant exchange; (ii) an increase in operating expenses of approximately HK\$69.6 million, mainly due to the implementation of initiatives to enhance the Group’s professional capabilities and customer service quality in support of additional customers’ needs resulting from business growth; (iii) an increase in research and development expenses of approximately HK\$13.2 million, mainly attributable to the continued development of competitive technology-enabled products and services; and (iv) the absence of a one-off reversal of the provision of impairment of the other receivables of approximately HK\$10.3 million recognised in the Period 2025 as a result of recovery.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such unaudited consolidated management accounts have not been reviewed, confirmed or audited by the Company's auditors. The Company is still in the process of finalising interim results of the Group for the six months ended 31 March 2026, therefore the finalised results may differ from the information contained in this announcement. The unaudited interim results of the Group for the six months ended 31 March 2026 are expected to be announced by the end of May 2026.

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
BITFIRE GROUP HOLDINGS LIMITED
WENG Xiaoqi
Executive Director

Hong Kong, 15 May 2026

As at the date of this announcement, the Board comprises of (1) Mr. LI Lin (Chairman) and Mr. DU Jun as non-executive directors; (2) Mr. WENG Xiaoqi (Chief Executive Officer) and Ms. ZHANG Li as executive directors; and (3) Mr. YU Chun Kit, Mr. YIP Wai Ming and Dr. LAM Lee G., BBS, JP as independent non-executive directors of the Company.