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新火集团 Bitfire 1611.HK

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)

DISCLOSEABLE TRANSACTION IN RELATION TO THE SEED INVESTMENT IN LISTED CLASS OF SHARES OF GAOTENG BITCOIN ETF

THE INVESTMENT

The Board is pleased to announce that, on 16 November 2026, Sinohope Digital, an indirectly wholly-owned subsidiary of the Company, placed an order with a Participating Dealer to create and subscribe for Listed Shares of the ETF, a sub-fund of GaoTeng OFC, during the Initial Offer Period with an aggregate consideration of USD10,000,000 (equivalent to approximately HK$78,000,000). The investment amount will be satisfied by bitcoin.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Investment exceeds 5% but is less than 25%, the Investment constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

INTRODUCTION

The Board is pleased to announce that, on 16 November 2026, Sinohope Digital, an indirectly wholly-owned subsidiary of the Company, placed an order with a Participating Dealer to create and subscribe for Listed Shares of the ETF, a sub-fund of GaoTeng OFC, during the Initial Offer Period with an aggregate consideration of USD10,000,000 (equivalent to approximately HK$78,000,000). The investment amount will be satisfied by bitcoin.

PRINCIPAL TERMS OF THE INVESTMENT

Date:	16 November 2026
Assets being acquired:	Listed class of shares of the GaoTeng Bitcoin ETF, a sub-fund of GaoTeng OFC. The ETF's investment objective is to provide investment results that closely correspond to the performance of the price of bitcoin. Its investment strategy is to invest directly in bitcoin through SFC-licensed virtual asset trading platform(s).
Consideration:	USD10,000,000 (equivalent to approximately HK$78,000,000), to be satisfied by delivery of bitcoin. The exact quantity of bitcoin will be determined by reference to the agreed valuation methodology and timing. There is no deferred payment arrangement.
Basis of consideration:	Determined by reference to the Issue Price of the Listed Shares during the Initial Offer Period in accordance with the prospectus of the ETF.
Value of the assets:	The value of the Listed Shares to be acquired is approximately USD10,000,000 (equivalent to approximately HK$78,000,000). The Sub-Fund has no historical financial results attributable to the assets being acquired, and as stated in its prospectus, no distribution will be made by the Sub-Fund. Accordingly, the net profits (before and after taxation) attributable to the assets for the two financial years immediately preceding the Investment are not applicable.

Independence:	To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, the Manager, the Participating Dealer instructed by Sinohope Digital and their ultimate beneficial owners are third parties independent of the Company and its connected persons.
Target Shares:	During the Initial Offer Period, the Issue Price per share is USD10 (or such other price as the Manager may determine). Assuming the final Issue Price is the same as the Issue Price, Sinohope Digital will subscribe for 1,000,000 Listed Shares. The acquired Listed Shares can be sold on the Stock Exchange in the secondary market and may also be redeemed through the primary market via a Participating Dealer.

REASONS FOR AND BENEFITS OF THE INVESTMENT

The Board considers that the Investment is in line with the Group's investment policy and risk tolerance and is in the interests of the Company and its shareholders as a whole for the following reasons:

1. Enhancing digital asset allocation efficiency through a professionally managed and SFC-authorised ETF. Participation as a seed investor in the listed class provides the Group with a structured and regulated channel to gain exposure to bitcoin while benefiting from the ETF's custody, valuation and disclosure framework, and allows the Group to accumulate operational experience in the ETF market and earn potential investment returns.

2. Deepening cooperation with a reputable Hong Kong asset manager. GaoTeng Global Asset Management Limited is a Hong Kong licensed asset manager. The Investment is expected to strengthen the Group's relationship with established participant(s) in the traditional asset management industry.

3. Laying the foundation for potential longer-term collaboration in digital asset research, product development and institutional investment strategies.

The Directors consider that the terms of the Investment are fair and reasonable and in the interests of the Company and its shareholders as a whole.

INFORMATION ON THE GROUP AND SINOHOPE DIGITAL

The Company is an investment holding company and the Group is principally engaged in the provision of technology solution services and a variety of services in virtual asset ecosystem, such as asset management, trust and custodian businesses and cryptocurrency trading.

Sinohope Digital is an indirectly wholly-owned subsidiary of the Company. Its principal activity is investment holding.

INFORMATION ON GAOTENG OFC AND THE ETF

GaoTeng OFC has been registered with the SFC as a public umbrella open-ended fund company with variable capital, limited liability and segregated liability between sub-funds.

GaoTeng Bitcoin ETF is a sub-fund of GaoTeng OFC and is a fund falling within Chapter 8.6 of the UT Code. Both of GaoTeng OFC and the ETF are authorised as a collective investment scheme by the SFC under Section 104 of the SFO.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Investment exceeds 5% but is less than 25%, the Investment constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

The Investment remains subject to the acceptance of the application by the Manager. There is no assurance that the Investment will materialise. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

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

"Board"	the board of Directors
"Company"	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), a company incorporated in the British Virgin Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 01611)
"Director(s)"	the director(s) of the Company
"ETF" or "Sub-Fund"	GaoTeng Bitcoin ETF (stock code: 41556), a sub-fund of GaoTeng OFC
"GaoTeng OFC"	GaoTeng OFC, a public umbrella open-ended fund company incorporated in Hong Kong with variable capital, limited liability and segregated liability between sub-funds and authorised under Section 104 of the SFO
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Initial Offer Period"	the initial offer period of the Listed Shares
"Investment"	the proposed seed investment in the Listed Shares of the ETF by Sinohope Digital as described in this announcement
"Issue Price"	the issue price per Listed Share during the Initial Offer Period, being USD10 or such other price as the Manager may determine
"Listed Shares"	the listed class of shares of the ETF
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time

"Manager"	GaoTeng Global Asset Management Limited, a company incorporated in Hong Kong, which is licensed with the SFC to carry on Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities
"Participating Dealer"	a participating dealer of the ETF who has been authorised to submit creation applications for the Listed Shares
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), as amended from time to time
"Sinohope Digital"	Sinohope Digital Innovation 1 Limited, a company incorporated in the British Virgin Islands, and an indirectly wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USD" or "US$"	United States dollars, the lawful currency of the United States of America
"UT Code"	the Code on Unit Trusts and Mutual Funds issued by the SFC, as amended from time to time

By order of the Board
BITFIRE GROUP HOLDINGS LIMITED
WENG Xiaoqi
Executive Director

Hong Kong, 16 November 2026

For the purpose of illustration only, conversion of US$ to HK$ in this announcement is based on the exchange rate of US$1 = HK$7.8.

As at the date of this announcement, the Board comprises (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.