

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.

ZHI SHENG GROUP HOLDINGS LIMITED

智昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8370)

TERMINATION OF CALL OPTION DEED AND THE ENTERING INTO OF NEW CALL OPTION DEED

Reference is made to the announcements of the Company dated 19 June 2025 and 10 December 2025 in relation to, among other things, the entering into of the June Call Option Deed. Pursuant to the June Call Option Deed, Mr. Man granted to the Company (or its designated company) the call option to acquire the entire issued share capital of the Target Company and the shareholder's loan on an at-cost basis.

As informed by Mr. Man, he is no longer in a position to continue his extensive involvement in the planning of the data centre business of the Target Company and negotiations with potential customers and has therefore proposed to transfer his entire shareholding in the Target Company to Mr. Ma, who shall simultaneously grant a new call option to the Company on substantially similar terms. On 27 March 2026 (after trading hours), the Company as grantee entered into the Deed of Termination with Mr. Man as grantor to terminate the June Call Option Deed. On the same day, the Company as grantee entered into the New Call Option Deed with Mr. Ma as grantor.

GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Ma is an executive Director and a substantial shareholder of the Company and is therefore a connected person of the Company. Accordingly, the grant of the New Call Option by Mr. Ma to the Company at a consideration of HK\$1.00 constitutes a connected transaction of the Company. As the exercise of the New Call Option is at the discretion of the Company, pursuant to Rule 20.77(2) of the GEM Listing Rules, the grant of the New Call Option is classified based on the amount of the premium payable by the Company.

As all applicable percentage ratios in respect of the grant of the New Call Option (calculated with reference to the premium of HK\$1.00 payable by the Company) are less than 5% and the total consideration is less than HK\$3,000,000, the grant of the New Call Option is fully exempt from the reporting, announcement, circular and independent shareholders' approval requirements under Rule 20.74(1)(c) of the GEM Listing Rules.

The Company will comply with the applicable requirements under the GEM Listing Rules upon the exercise of the New Call Option as appropriate.

Shareholders and potential investors of the Company should note that the exercise of the New Call Option is subject to the discretion of the Company and the fulfillment of the conditions precedent and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcements of the Company dated 19 June 2025 and 10 December 2025 in relation to, among other things, the entering into of the June Call Option Deed. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the June Announcement, the Company entered into the June Call Option Deed with Mr. Man, pursuant to which Mr. Man, as the then sole shareholder of the Target Company, granted the Company the June Call Option carrying a right to acquire the entire issued share capital of the Target Company and the shareholder's loan on an at-cost basis. As further disclosed in the June Announcement, the purpose of the June Call Option was to afford the Company strategic flexibility to acquire the majority interests in the Target Group, which in turn holds the Land and potentially the Tender, without immediate capital commitment, while allowing sufficient time for due diligence and to secure the necessary funding and regulatory compliance.

A refundable Deposit of HK\$19,100,000 was paid by the Company to Mr. Man upon signing of the June Call Option Deed. The Deposit was injected into the Target Company by way of shareholder's loan to finance the working capital requirements of the Target Group, including the acquisition of the Land and the installation of water and electricity facilities thereon.

The Board announces that on 27 March 2026 (after trading hours), the Company as grantee entered into a Deed of Termination with Mr. Man as grantor to terminate the June Call Option Deed. On the same day and simultaneously upon the entering into of the Deed of Termination, the Company as grantee also entered into the New Call Option Deed with Mr. Ma as grantor.

DEED OF TERMINATION

Pursuant to the Deed of Termination, the Company and Mr. Man have agreed to terminate the June Call Option Deed conditional upon (i) the due execution of the New Call Option Deed and (ii) Mr. Ma having assumed the responsibilities and obligations of Mr. Man in respect of the Deposit, including the obligation to repay to the Company a sum equivalent to the Deposit under certain circumstances (such as failure to fulfil conditions by the Long Stop Date, expiry of the Option Period without exercise, non-completion, or termination of the New Call Option Deed). The termination will take effect upon both conditions have been satisfied, at which point each party will be released from all obligations under the June Call Option Deed.

THE NEW CALL OPTION DEED

As informed by Mr. Man, he is no longer able to continue his extensive involvement in the planning of the data centre business of the Target Company and negotiations with potential customers, and has proposed to transfer his entire shareholding in the Target Company to Mr. Ma, who has agreed to grant the New Call Option to the Company on substantially similar terms.

On 27 March 2026 and simultaneously upon the entering into of the Deed of Termination, the New Call Option Deed on substantially similar terms to the June Call Option Deed was entered into by the parties. Pursuant to the New Call Option Deed, Mr. Ma has granted the Company the New Call Option the right at its discretion, but not an obligation, to acquire (i) such number of Option Shares in the Target Company held by Mr. Ma from time to time as the Company may elect, and (ii) the corresponding proportion of the Shareholder's Loan, on an at-cost basis.

The Option Shares represented the entire issued share capital of the Target Company as at the date hereof. To facilitate the progress of the development and the additional funding need of the Target Group, it is agreed under the New Call Option Deed that the Target Company shall be permitted to allot and issue new shares to independent investors up to but not more than 49% of its total issued share capital on a fully diluted basis, solely for the purpose of raising funds to finance the Project, while the Option Shares (together with those Sale Shares held by Mr. Ma if the New Call Option has been exercised in part) shall in any event and from time to time represent not less than 51% of the entire issued share capital of the Target Company for the duration of the Option Period and up to the date of the last Completion.

Exercise period and the Option Purchase Price

The New Call Option is exercisable in whole or in part on one or more occasions during the Option Period commencing from the date of the New Call Option Deed until 31 December 2026 (or such later date as the parties may agree). Each exercise of the New Call Option shall be irrevocable upon service of the relevant option notice. The New Call Option shall lapse upon the earlier of (1) the transfer of all Option Shares and assignment of the corresponding Shareholder's Loan to the Company (or its designated company); or (2) the expiry of the Option Period.

The Option Purchase Price of the Sale Shares and the Sale Loan shall be the aggregate of the total amount paid up or contributed by Mr. Ma in respect of the relevant Sale Shares and the amount of the relevant Sale Loan as at the date of the relevant Sale and Purchase Agreement.

The Deposit previously paid under the June Call Option Deed has been applied as shareholder's loan to the Target Company and now forms part of the Shareholder's Loan. Pursuant to the New Call Option Deed, Mr. Ma has irrevocably and unconditionally assumed the obligation to repay a sum equivalent to the Deposit (or any unapplied balance thereof) to the Company under certain circumstances set out below.

The Deposit shall be applied towards the satisfaction of the Option Purchase Price in the following order: (1) first, in full against the Option Purchase Price payable on the first Completion; and (2) to the extent any balance remains, carried forward and applied against the Option Purchase Price payable on any subsequent Completion(s). The Deposit shall only be treated as applied upon actual Completion. If any exercise of the New Call Option does not proceed to Completion for any reason, the Deposit (or any unapplied balance) shall remain available for application against the Option Purchase Price payable on any subsequent exercise of the New Call Option.

The Deposit is refundable. Mr. Ma shall return to the Company (or as it may direct) a sum equivalent to the Deposit (or any unapplied balance thereof) in full without interest within 30 Business Days from the earliest of the following:

- (1) the date of a termination notice issued by the Company;
- (2) the date of the termination of the Deed of Termination; and
- (3) the expiry of the Option Period, if at such time no option notice is outstanding and not all Option Shares and the Shareholder's Loan have been transferred to or assigned to the Company; or
- (4) the date on which the last outstanding option notice lapses without Completion.

In respect of each exercise of the New Call Option, the Option Purchase Price (less the Deposit or the applicable unapplied balance thereof) shall be paid by the Company to Mr. Ma on Completion.

Mr. Ma confirms to the Company that the Deposit has been injected into the Target Company by way of a shareholder's loan to support the development and operation of the Target Company and hereby irrevocably and unconditionally undertakes to the Company that the Deposit shall remain so applied for that purpose and shall not be withdrawn or applied for any other purpose without the Company's prior written consent.

Conditions precedent

Exercise of the New Call Option and Completion are subject to the following conditions:

- (1) all necessary consents and approvals required to be obtained on the part of Mr. Ma in respect of the New Call Option Deed and the transactions contemplated hereunder having been obtained;
- (2) all necessary consents and approvals required to be obtained on the part of the Company (or its designated company) in respect of the New Call Option Deed and the transactions contemplated hereunder having been obtained;
- (3) if necessary, the passing by the independent shareholders of the Company at a general meeting of the Company to be convened and held of an ordinary resolution to approve the exercise of the New Call Option and the transactions contemplated hereunder;

- (4) evidence showing that after the Reorganisation, the Target Company is the beneficial owner of the majority interests in the Land (whether directly or indirectly through holding companies) having been obtained;
- (5) the valuation report showing the valuation of the Land of not less than Baht 494,626,019.81 as at the reference date by an independent property valuer in the form reasonably satisfactory to the Company, having been obtained;
- (6) the installation of water and electricity facilities on the Land having been commenced;
- (7) the Target Company or any of its subsidiary having received the Tender;
- (8) a legal opinion issued by a firm of lawyers qualified to practice laws in Thailand in such form and substance satisfactory to the Company covering such matters in relation to the Target Group from Thai legal perspective, including but not limited to the legality and validity of the incorporation and continued existence of all members of the Target Group incorporated in Thailand and the ownership of the Land (or the legality, validity and enforceability of the Land SPA), having been obtained; and
- (9) the relevant Sale and Purchase Agreement having been signed.

Save and except for the conditions (5), (6) and (7) above, which are waivable by the Company, none of the conditions above is capable of being waived. If the conditions applicable to the relevant exercise above (as modified below in respect of any exercise after the first exercise) have not been satisfied or waived (as the case may be) on or before 4:00 p.m. on the date falling on the last day of the six-month period commencing on the date of the relevant service of the option notice, or such later day as Mr. Ma and the Company may agree in writing (the “**Long Stop Date**”), the relevant exercise shall not proceed and the relevant option notice shall be of no further effect, provided that the New Call Option shall not lapse and the Company shall remain entitled to serve further option notices in respect of remaining Option Shares during the Option Period.

In respect of any exercise of the New Call Option subsequent to the first exercise, the conditions (4) to (8) above shall be deemed satisfied as if they were satisfied or waived in connection with the first exercise of the New Call Option provided that the relevant circumstances have not materially changed. For the avoidance of doubts, conditions (1), (2), (3) and (9) above shall apply to each exercise of the New Call Option.

If no option notice has been served by the expiry of the Option Period, or if all option notices have lapsed without Completion, the New Call Option Deed shall cease and determine and Mr. Ma shall return to the Company (or as it may direct) a sum equivalent to the Deposit (or any unapplied balance thereof) in full, and neither party shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches.

INFORMATION ABOUT THE PARTIES

The Group

The Company is an investment holding company. Together with its subsidiaries (the “**Group**”), the Group is principally engaged in the manufacture and sale of furniture products and the data centre business.

Mr. Man

Mr. Man is an individual investor who is a Hong Kong resident and a merchant. As at the date of this announcement, he is interested in 3,153,600 Shares, representing approximately 2.05% of the issued share capital of the Company. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, Mr. Man is a third party independent of, and not connected with, the Company and its connected person(s).

Mr. Ma

As at the date of this announcement, Mr. Ma is an executive Director and a substantial Shareholder and therefore a connected person of the Company. As at the date of this announcement, Mr. Ma is interested in 26,330,040 Shares, representing approximately 16.84% of the existing issued share capital of the Company through Sun Universal Limited, a company wholly owned by Mr. Ma.

Information of the Target Company, the Thai Company and the Thai Data Centre Company

The Target Company is a company incorporated in the British Virgin Islands with limited liability. As at the date of this announcement, the Target Company is wholly and beneficially owned by Mr. Ma, having acquired the entire issued share capital thereof from Mr. Man on 27 March 2026. HVL is a company incorporated in Hong Kong with limited liability and is wholly-owned by Mr. Ma through the Target Company as at the date of this announcement.

The Thai Company is a private company limited by shares incorporated under the laws of Thailand. As at the date of this announcement, the Thai Company is wholly owned by HVL.

The Thai Data Centre Company is a private company limited by shares incorporated under the laws of Thailand. As at the date of this announcement, the Thai Data Centre Company is wholly owned by the Thai Company.

REASONS FOR THE TERMINATION OF THE JUNE CALL OPTION

Mr. Man has been assisting the Company in developing its data centre business in Thailand by contributing personal resources and time to the acquisition of the Land and negotiations with the relevant authorities on the required power supply. He has also been extensively involved in the negotiation and tendering process with potential customers for the data centre. Mr. Man has informed the Company that the Project has now reached a stage where he is no longer able to devote such significant time and effort.

In light of the above, Mr. Man has proposed to transfer his entire shareholding in and the shareholder's loan to the Target Company to Mr. Ma, an executive Director and a substantial Shareholder. Mr. Ma is willing and able to assume the funding obligations of the Target Group and to grant a new call option to the Company on substantially the same terms as the June Call Option.

Having considered the circumstances, the Board is of the view that the continued viability of the Project is dependent upon a grantor who has sufficient financial resources and is committed to supporting the Target Group's capital requirements through to the completion of the Tender process and the development of the data centre facilities. As Mr. Man is unable to continue devoting substantial personal time and effort to the Project, this necessitates the change of the grantor under the call option arrangement.

Accordingly, the Company and Mr. Man have agreed to terminate the June Call Option Deed, conditional upon the simultaneous execution of the New Call Option Deed by Mr. Ma in favour of the Company.

REASONS FOR AND BENEFITS OF THE NEW CALL OPTION

The Board considers that entering into the New Call Option Deed with Mr. Ma is in the interests of the Company and its Shareholders as a whole for the following reasons:

- (a) The data centre business is an existing principal business of the Group. The New Call Option preserves the Company's strategic flexibility to acquire the majority interests in the Target Group at an at-cost basis, with the ability to exercise in whole or in part on one or more occasions as and when conditions are met and funding is available, on substantially the same terms as the June Call Option, thereby ensuring continuity of the Company's business development plans as previously disclosed;

- (b) As an executive Director and a substantial Shareholder interested in approximately 16.84% of the existing issued share capital of the Company, Mr. Ma's interests are closely aligned with those of the Company and its Shareholders as a whole. In view of the potential capital requirements of the Target Group, Mr. Ma considers it appropriate to assume the role of grantor under the New Call Option to ensure the continuity of the Project and to safeguard the Company's existing business strategy and the Deposit already injected into the Target Group. The Board is satisfied that Mr. Ma has the financial resources and commitment to support the ongoing capital requirements of the Target Group, including the funding necessary for the development of the data centre facilities on the Land and preparation for the Tender;
- (c) Under the New Call Option Deed, Mr. Ma has irrevocably and unconditionally assumed the obligation to return the Deposit (or any unapplied balance thereof) to the Company in the same circumstances as provided under the June Call Option Deed. The Deposit, which has already been injected into the Target Company by way of shareholder's loan, shall remain applied for the development and operation of the Target Group. The Company's right to recover the Deposit (or any unapplied balance thereof) in the event the New Call Option is not exercised is therefore preserved;
- (d) The New Call Option Deed is entered into on substantially the same terms as the June Call Option Deed (save for the ability to exercise in one or more batches), including (without limitation) the at-cost basis for the Option Purchase Price and the conditions precedent to the exercise of the New Call Option (including the Tender condition) and the flexibility to exercise the New Call Option in one or more batches. The Option Period has been extended to 31 December 2026 (or such later date as the parties thereto may agree in writing) to allow additional time for the fulfilment of the conditions precedent. The Company has the flexibility to elect the number of Sale Shares to be acquired upon exercise, thereby allowing the Company to calibrate its level of investment in the Target Group; and
- (e) The New Call Option Deed permits the Target Company to allot and issue new shares to independent investors up to but not more than 49% of its total issued share capital on a fully diluted basis, solely for the purpose of raising funds to finance the Project. This provides the Target Group with greater flexibility to secure additional capital for the development of the data centre facilities, while ensuring that the Company's right under the New Call Option to acquire the majority interests in the Target Company is preserved.

The terms of the Deed of Termination and the New Call Option Deed were arrived at after arm's length negotiations between the Company, Mr. Man and Mr. Ma. The consideration for the grant of the New Call Option is HK\$1.00. The basis upon which the consideration was determined is that the New Call Option is granted on substantially the same terms as the June Call Option Deed (including the at-cost purchase price upon exercise) and provides the Company with strategic flexibility without immediate capital commitment beyond the Deposit.

Taking into account the reasons and benefits set out above, the Directors (excluding Mr. Ma who has a material interest in the transactions and has abstained from voting on the relevant board resolutions) are of the view that the terms of the Deed of Termination and the New Call Option Deed are fair and reasonable, and that the termination of the June Call Option Deed and the entering into of the New Call Option Deed are in the interests of the Company and the Shareholders as a whole.

Mr. Ma is considered to have a material interest in the Deed of Termination and the New Call Option Deed and the transactions contemplated thereunder. As a result, he has abstained from voting on the board resolutions approving the Deed of Termination and the New Call Option Deed and the transactions contemplated thereunder. Save as disclosed, none of the other Directors who attended the Board meeting have a material interest in the Deed of Termination and the New Call Option Deed.

GEM LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Ma is an executive Director and a substantial shareholder of the Company and is therefore a connected person of the Company for the purposes of the GEM Listing Rules.

The grant of the New Call Option by Mr. Ma to the Company at a consideration of HK\$1.00 constitutes a connected transaction of the Company. As the exercise of the New Call Option is at the discretion of the Company, pursuant to Rule 20.77(2) of the GEM Listing Rules, the grant of the New Call Option is classified based on the amount of the premium payable by the Company.

As all applicable percentage ratios in respect of the grant of the New Call Option (calculated with reference to the premium of HK\$1.00 payable by the Company) are less than 5% and the total consideration is less than HK\$3,000,000, the grant of the New Call Option is fully exempt from the reporting, announcement, circular and independent shareholders' approval requirements under Rule 20.74(1)(c) of the GEM Listing Rules.

The Company will comply with the applicable requirements under the GEM Listing Rules (including the connected transaction requirements under Chapter 20 of the GEM Listing Rules) upon the exercise of the New Call Option, as and when appropriate. Further announcement(s) will be made by the Company in compliance with the GEM Listing Rules in connection with the exercise of the New Call Option.

Shareholders and potential investors of the Company should note that the exercise of the New Call Option is subject to the discretion of the Company and the fulfillment of the conditions precedent and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

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

“Announcements”	the announcements of the Company dated 19 June 2025 and 10 December 2025 in relation to, among other things, the entering into of the June Call Option Deed
“Board”	the board of Directors
“Company”	Zhi Sheng Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (Stock Code: 8370)
“connected person”	has the meaning as ascribed to it under the GEM Listing Rules
“Completion(s)”	in respect of each exercise of the New Call Option, completion(s) of the transfer of the relevant Sale Shares and the assignment of the relevant Sale Loan
“Deed of Termination”	the deed of termination dated 27 March 2026 entered into between Mr. Man and the Company in respect of the termination of the June Call Option Deed
“Deposit”	the refundable deposit in the sum of HK\$19,100,000 previously paid by the Company to Mr. Man pursuant to the June Call Option Deed
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HVL”	Haoyang Ventures Limited, a company incorporated in Hong Kong with limited liability
“June Announcement”	the announcement of the Company dated 19 June 2025
“June Call Option”	the call option granted by Mr. Man to the Company pursuant to the June Call Option Deed
“June Call Option Deed”	the call option deed dated 19 June 2025 (as amended and supplemented by the supplemental call option deed dated 10 December 2025) entered into between Mr. Man as grantor and the Company as grantee

“Land”	the land situated in WHA Eastern Seaboard Industrial Estate 4, Rayong, Thailand consisting of two plots of land covering a total area of approximately 87.74 rai
“Land SPA”	the agreement dated 15 May 2025 entered into between WHA Eastern Seaboard Industrial Estate 4 Company Limited as seller and the Thai Data Centre Company as buyer in relation to the acquisition of the Land
“Long Stop Date”	has the meaning ascribed to it in the section headed “Conditions precedent” in this announcement
“Mr. Ma”	Mr. Ma Gary Ming Fai, an executive Director and a substantial Shareholder, being the grantor in the New Call Option Deed
“Mr. Man”	Mr. Man Lap, an individual investor who is the grantor in the June Call Option Deed, an independent third party
“New Call Option”	the call option granted by Mr. Ma to the Company pursuant to the New Call Option Deed, exercisable in whole or in part on one or more occasions during the Option Period
“New Call Option Deed”	the call option deed dated 27 March 2026 entered into between Mr. Ma as grantor and the Company as grantee
“Option Period”	the period commencing on the date of the New Call Option Deed and ending on 31 December 2026 or such later date as Mr. Ma and the Company may agree in writing
“Option Purchase Price”	in respect of each exercise of the New Call Option, an amount to be determined in the relevant Sale and Purchase Agreement, being the aggregate of (a) the total amount paid up or contributed by the Grantor in respect of the relevant Sale Shares; and (b) the amount of the relevant Sale Loan, as at the date of the relevant Sale and Purchase Agreement
“Option Shares”	all shares in the Target Company from time to time legally and beneficially held by Mr. Ma
“Project”	the acquisition, development and operation of data centre facilities on the Land, including (without limitation) the acquisition of the Land pursuant to the Land SPA, the installation of water, electricity and other infrastructure facilities thereon, and the securing and fulfilment of the Tender

“Reorganisation”	has the meaning ascribed to it in the June Announcement
“Sale and Purchase Agreement”	a formal and binding sale and purchase agreement in respect of the transfer of the relevant Sale Shares and the relevant Sale Loan from the Grantor to the Grantee (or its designated company) to be prepared by the legal advisers of the Grantee, which include customary terms, conditions and undertakings for a transaction of this nature as agreed by the Company and Mr. Ma
“Sale Loan”	in respect of each exercise of the New Call Option, such proportion of the Shareholder’s Loan as the relevant Sale Shares bear to the total number of the Option Shares held by Mr. Ma as at the date of the relevant Sale and Purchase Agreement
“Sale Shares”	in respect of each exercise of the New Call Option, such number of Option Shares as the Company may elect to acquire as specified in the option notice, representing not less than 51% of the entire issued share capital of the Target Company at the time of exercise of the New Call Option
“Share(s)”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shareholder’s Loan”	all money, debts and liabilities due, owing or incurred by the Target Company to Mr. Ma, whether actually or contingently
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Intelligence Advantage Limited, a company incorporated in the British Virgin Islands with limited liability
“Target Group”	the Target Company and its subsidiaries
“Tender”	the successful tender award notice, memorandum of understanding, letter of intent, framework agreement, or any other equivalent confirmation notice or commitment from any top tier internet company for the provision of data centre service with an aggregate processing capacity of not less than 30mw for a term of not less than 5 years
“Thai Company”	Haoyang Holdings (Thailand) Limited, a private company limited by shares incorporated under the laws of Thailand

“Thai Data Centre Company”	Haoyang Data Centre 1 (Thailand) Limited, a private company limited by shares incorporated under the laws of Thailand
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
Zhi Sheng Group Holdings Limited
Lai Ningning
Chief Executive Officer and Executive Director

Hong Kong, 27 March 2026

As at the date of this announcement, the Board comprises Mr. Lai Ningning, Mr. Yi Cong, Mr. Liang Xing Jun and Mr. Ma Gary Ming Fai as executive Directors; Mr. Luo Guoqiang as non-executive Director; and Mr. Chan Wing Kit, Ms. Chan Pui Shan and Mr. Lin Xiaodong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.qtbj.com.