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MERDEKA FINANCIAL GROUP LIMITED

領智金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Financial adviser to the Company



Reference is made to the announcement of the Company dated 13 June 2022 (the “**Announcement**”) in relation to, amongst other things, the Acquisition. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context otherwise requires.

The Board is pleased to announce that all conditions precedent for the Completion under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 4 July 2022. The Company allotted and issued 66,666,663 Consideration Shares to the Vendors in accordance with the terms of the Sale and Purchase Agreement. Following the Completion, the Target Company will become an indirectly wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statements of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the shareholding structure of the Company immediately before and upon the Completion:

Shareholder	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Team Sunny International Holdings Limited (Note 1)	136,755,500	28.19	136,755,500	24.79
Mr. Cheung Wai Yin, Wilson (Note 2)	5,578	0.01	5,578	0.01
Ms. Tsang Kwai Ping (Note 3)	900,000	0.18	900,000	0.16
Vendor A (Note 4)	—	—	8,886,666	1.61
Vendor B (Note 4)	—	—	11,113,333	2.01
Vendor C (Note 4)	—	—	6,666,666	1.21
Vendor D (Note 4)	—	—	16,666,666	3.02
Vendor E (Note 4)	—	—	16,666,666	3.02
Vendor F (Note 4)	—	—	6,666,666	1.21
Other public Shareholders	<u>347,401,205</u>	<u>71.62</u>	<u>347,401,205</u>	<u>62.96</u>
Total	<u>485,062,283</u>	<u>100.00</u>	<u>551,728,946</u>	<u>100.00</u>

Notes:

1. Team Sunny International Holdings Limited is owned as to 100% by Mr. Wong Hin Shek, the Chairman, an executive Director and the chief executive officer of the Company, whose is deemed to be interested in 136,755,500 Shares pursuant to the Part XV of the SFO.
2. Mr. Cheung Wai Yin, Wilson is an executive Director and personally interested in 5,578 Shares.
3. Ms. Tsang Kwai Ping is an executive Director and personally interested in 900,000 Shares.
4. The Consideration Shares are subject to Lock-up Period and during the Lock-up Period, the Consideration Shares are held in escrow by the Escrow Agent pursuant to the terms and conditions of the Escrow Letter.

BENEFITS OF THE ACQUISITION

The Target Company is a Blockchain-as-a-Service (“**BaaS**”) company that provides tailor made services and advice to businesses allowing them to use cloud-based solutions to manage and develop their applications and smart contracts without needing to develop and maintain their own blockchain environments. The Target Company aims to make blockchain technology widely available for every business and to drive blockchain into mass adoption and commercialisation. The Target Company is also committed to empower enterprises to embrace Web 3.0 environmentally.

The Target Company principally engages in (i) provision of a private blockchain as an infrastructure technology and on-going support of all core value transactions and applications for businesses; (ii) design and build realistic Metaverses for enterprises to connect reality and the virtual world; and (iii) creation and issuance of smart contracts for corporate and individual clients on NOIZ Green Chain.

The Board believes that the Completion allows the Group to capture the potential growth of the booming of Fin-tech and blockchain technology application, as well as broadening the Group's existing financial and corporate advisory services, by becoming a BaaS provider that helps any business to easily set up their blockchain infrastructure and provide ongoing support with scalable and sustainable business models, while the customers themselves can focus on their core businesses and competition strategies. More specifically, the Target Company can easily help its clients to set up their own Metaverse, marketplace, digital wallet, and their whole blockchain infrastructure on NOIZ Green Chain that consumes less energy than other conventional platforms, allowing business to meet the Environmental, Social and Governance standard.

By order of the Board
MERDEKA FINANCIAL GROUP LIMITED
Wong Hin Shek
Chairman and Chief Executive Officer

Hong Kong, 4 July 2022

As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek (Chairman and Chief Executive Officer), Mr. Cheung Wai Yin, Wilson and Ms. Tsang Kwai Ping, the independent non-executive Directors are Ms. Ng Ka Sim, Casina, Mr. Wong Wing Kit and Ms. Yeung Mo Sheung, Ann.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.