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HYPEBEAST

Hypebeast Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00150)

ANNOUNCEMENT

(1) VERY SUBSTANTIAL ACQUISITION IN RELATION TO MERGER WITH IRON SPARK INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

(2) PROPOSED ISSUE OF SUBSCRIPTION SHARES TO PIPE INVESTORS UNDER SPECIFIC MANDATE

(3) PROPOSED ISSUE OF ADDITIONAL SUBSCRIPTION SHARES TO ADDITIONAL PIPE INVESTOR UNDER SPECIFIC MANDATE

AND

(4) SHARE CONSOLIDATION

DELAY IN DESPATCH OF CIRCULAR

Exclusive Financial Adviser

to the Company

Cowen and Company, LLC

Financial Advisers to Iron Spark

Morgan Stanley & Co. LLC

BTIG, LLC

References are made to (i) the announcement of Hypebeast Limited (the “**Company**”) dated 3 April 2022 in connection with, among other things, the Merger, the Private Placement, the Specific Mandate and the Share Consolidation, and (ii) the announcement of the Company dated 28 July 2022 in connection with, among other things, the Additional Private Placement (the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details on (a) the very substantial acquisition in connection with the Merger, (b) the Specific Mandate for the issue of Consideration Shares, Subscription Shares and Additional Subscription Shares, and (c) the Share Consolidation; and (ii) the notice of the EGM, is expected to be despatched to the Shareholders on or before 31 July 2022.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular is expected to be postponed to a date on or before 31 December 2022.

By Order of the Board
Hypebeast Limited
Ma Pak Wing Kevin
Chairman

Hong Kong, 29 July 2022

As at the date of this announcement, the executive Directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive Directors are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.