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China Ludao Technology Company Limited

中國綠島科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2023)

VOLUNTARY ANNOUNCEMENT INCREASE IN SHAREHOLDING IN THE COMPANY BY DIRECTOR AND CONTROLLING SHAREHOLDER

This announcement is made by China Ludao Technology Company Limited (the “**Company**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) has been informed by Ludao China Investments Holdings Limited (“**Ludao Investments**”), a controlling shareholder of the Company, that from 12 to 18 January 2023, Ludao Investments acquired in aggregate of 4,820,000 shares of the Company (the “**Shares**”) on the open market (the “**Acquisitions**”).

Ludao Investments is wholly-owned by Mr. Yu Yuerong (“**Mr. Yu**”), the chairman of the Board, the chief executive officer and an executive Director of the Company, and accordingly, Mr. Yu is deemed to be interested in the Shares held by Ludao Investments. Immediately following the Acquisitions, Ludao Investments and Mr. Yu were together interested in 246,472,000 Shares, representing approximately 50.12% of the issued share capital of the Company. The Board is of the view that the increase in shareholding interest in the Company by Ludao Investments demonstrates its confidence in the prospects of the Company.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued Shares following the Acquisitions and as at the date of this announcement.

By Order of the Board
China Ludao Technology Company Limited
Yu Yuerong
Chairman and Executive Director

19 January 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Yu Yuerong, Mr. Wang Xiaobing and Ms. Pan Yili; and three independent non-executive directors, namely Mr. Chan Yin Tsung, Mr. Ruan Lianfa and Ms. Yau Kit Kuen Jean.