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HC GROUP INC.

慧聪集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02280)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO MAJOR TRANSACTION

Reference is made to the announcement of HC Group Inc. (the “**Company**”) dated 24 February 2023 (the “**Announcement**”) with respect to the proposed listing of Beijing Panpass on Beijing Stock Exchange, which will constitute a deemed disposal and major transaction of the Company if materialised. Capitalised terms used in the announcement shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, information on the Proposal (including the Deemed Disposal) and other information as required under the Listing Rules, together with a notice of the EGM were originally expected to be despatched to the Shareholders on or before 31 March 2023. As more time is required for preparing and finalising the information to be contained in the circular, including the financial information of the Group, and the public holidays in Hong Kong, the Company expects that the date of despatch of the circular will be postponed to a date on or before 28 April 2023.

Further information about the Proposal is set out in the Announcement. Shareholders and potential investors are reminded that there is no assurance that the Proposal will take place, and if so, when it will take place. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
HC GROUP INC.

Liu Jun

Chairman and Chief Executive Officer

Hong Kong, 31 March 2023

As at the date of this announcement, the Board comprises:

Mr. Liu Jun (*Executive Director, Chairman and Chief Executive Officer*)

Mr. Zhang Yonghong (*Executive Director*)

Mr. Liu Xiaodong (*Executive Director and President*)

Mr. Guo Fansheng (*Non-executive Director*)

Mr. Sun Yang (*Non-executive Director*)

Mr. Lin Dewei (*Non-executive Director*)

Mr. Zhang Ke (*Independent non-executive Director*)

Mr. Zhang Tim Tianwei (*Independent non-executive Director*)

Ms. Qi Yan (*Independent non-executive Director*)