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## **IN TECHNICAL PRODUCTIONS HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8446)**

### **INSIDE INFORMATION IN RELATION TO THE MEMORANDUM OF UNDERSTANDING AND THE SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING FOR THE ESTABLISHMENT OF A JOINT VENTURE AND RESUMPTION OF TRADING**

This announcement is made by In Technical Productions Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **THE MOU**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company and Shenzhen Moni Technology Co., Limited\* (深圳市魔擬科技有限公司) (“**Moni Technology**”) entered into a memorandum of understanding (the “**Memorandum of Understanding**”) dated 12 April 2023, which is supplemented by the supplemental memorandum of understanding dated 18 April 2023 (the “**Supplemental Memorandum of Understanding**”, together with the Memorandum of Understanding, the “**MOU**”), pursuant to which both parties intend to establish a new company (the “**Joint Venture**”) in the People’s Republic of China (the “**PRC**”) to operate a metaverse stadium (the “**Proposed Investment**”).

The principal terms of the MOU are as follows:

- Date:
- (1) 12 April 2023 (after trading hours) (Memorandum of Understanding)
  - (2) 18 April 2023 (after trading hours) (Supplemental Memorandum of Understanding)

Parties:	(1) the Company; and  (2) Moni Technology.
Subject matter:	The parties shall jointly establish the Joint Venture, which will be responsible for the investment and operation of the metaverse stadium. The metaverse stadium will introduce globally well-established metaverse projects to its comprehensive experience hall and is aimed to become a tourist attraction. The metaverse stadium shall also has the capacity to hold concerts and press conferences.
Amount of capital contribution:	The total amount of capital contribution to the Joint Venture shall be RMB250 million, of which RMB225 million shall be contributed by the Company, and RMB25 million shall be contributed by Moni Technology.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, Moni Technology and the ultimate beneficial owner(s) of Moni Technology are third parties independent of the Company and its connected persons (as defined under the GEM Listing Rules) as at the date of this announcement.

### **Exclusivity**

During the period of three months from the date of the Memorandum of Understanding (the "**Exclusivity Period**"), Moni Technology will negotiate with the Company exclusively on the Proposed Investment and will not (and ensure its substantial shareholders, subsidiaries, directors, staff, senior management, agents or representatives not to) make any offer, discuss, negotiate and/or enter into any agreement or understanding with any other party with respect to the Proposed Investment or the MOU.

### **Due diligence review**

Pursuant to the MOU, the Company shall be entitled to conduct due diligence review on the feasibility study of the Proposed Investment upon signing of the Memorandum of Understanding. Moni Technology and its agent shall use their best endeavours to assist the Company in completing the due diligence review.

### **Formal Agreement**

The Company and Moni Technology shall use their best endeavours to agree on the terms of the Proposed Investment and enter into a legally binding formal agreement in relation to the Proposed Investment (the "**Formal Agreement**") within the Exclusivity Period.

## **Termination**

Unless mutually agreed otherwise, the MOU will terminate upon the occurrence of any of the following:

- (i) the execution of the Formal Agreement;
- (ii) the parties thereto agree to terminate the MOU in writing for whatever reasons; or
- (iii) the non-entering into of the Formal Agreement before the expiry of the Exclusivity Period.

## **Legal Binding Effect**

The MOU does not constitute a legally binding agreement for the parties to the MOU, except for the provisions relating to due diligence, exclusivity, confidentiality, termination of the MOU, fees, and governing law and jurisdiction.

## **INFORMATION OF MONI TECHNOLOGY**

Moni Technology is a company established in the PRC and headquartered in Shenzhen, Guangdong Province. Moni Technology aims to become the world's leading technology unicorn in application of AI intelligence by developing into the world's first intelligent virtual human application platform powered by artificial intelligence (AI) in natural language processing that link billions of users worldwide through more vivid intelligent avatars and creating a professional version of chatGPT in the PRC.

Moni Technology regards the development of smart technologies as its direction of business development. Its core technologies include artificial intelligence (AI) and artificial intelligence (AI)-driven technologies in natural language processing, 3D digital virtual human imaging technologies, augmented reality (AR) technologies, technologies for live streaming of virtual human, etc. Moni Technology is committed to building the world's leading AI intelligent virtual human professional version of chatGPT.

## **REASONS FOR AND BENEFITS OF THE PROPOSED INVESTMENT**

The Company is an investment holding company. The Group is principally engaged in the provision of visual display solution services in Hong Kong, the PRC, Taiwan and Macau and the provision of information technology consulting services in the PRC.

The Board considers that the transactions contemplated under the MOU, if implemented, involve the application of the Group's visual display solutions and metaverse technology, and can therefore leverage on the expertise of the Group in its two principal business segments. The combination of Moni Technology's expertise in artificial intelligence (AI) and our metaverse technology can be channeled into a very wide range of application scenarios, which will in turn substantially enhance the user experience in the Group's existing visual display solutions business. The metaverse stadium, if successfully implemented, is expected to become an important cultural tourist attraction in the city, which supports concerts, press conferences, metaverse application experience and other functions. This will promote the development of the Group's business and broaden and stabilise the income of the Group. Therefore, the transactions contemplated under the MOU is in the interests of the Company and its shareholders as a whole.

## **GENERAL**

As at the date of this announcement, the terms and conditions of the Proposed Investment are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares on GEM of the Stock Exchange was halted with effect from 9:00 a.m. on Thursday, 13 April 2023 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the shares on GEM of the Stock Exchange with effect from 1:00 p.m. on Tuesday, 18 April 2023.

**As the Proposed Investment may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**In Technical Productions Holdings Limited**  
**Ma Lie**  
*Chairman and Executive Director*

Hong Kong, 18 April 2023

*As at the date of this announcement, the executive directors of the Company are Mr. Ma Lie, Mr. Yeung Ho Ting Dennis and Ms. Zhang Yan Ling; and the independent non-executive directors of the Company are Mr. Cui Hai Bin, Mr. Chen Yue, Ms. Jiang Yu E, Mr. Ji Gui Bao, Mr. Jiang Peiyan and Mr. Li Xiao Hua.*

*This announcement, for which the Directors of the Company 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 of the Company, 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.intechproductions.com](http://www.intechproductions.com).*