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Vixtel Technologies Holdings Limited

飛思達科技控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

(1) LATEST BUSINESS UPDATE;

(2) PROPOSED CHANGE OF COMPANY NAME;

AND

(3) CHANGE OF INVESTOR RELATIONS CONTACT INFORMATION

LATEST BUSINESS UPDATE

This business update is made by the board (the “**Board**”) of directors (the “**Directors**”) of Vixtel Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis to inform its shareholders and potential investors of the recent development about the Group. The Board is pleased to announce that the Company intends to further develop its software development services and technical services into a new business market of the Central Bank Digital Currency (“**CBDC**”) network system. The Board believes that such strategic move could expand the Group’s clientele and diversify its income sources geographically.

The Board notes that, according to a survey by the Committee on Payments and Market Infrastructures under the Bank for International Settlements, nearly 90% of global central banks are pursuing CBDC strategies to address current challenges and facilitate the development of the digital economy. Indeed, CBDC projects in certain countries are currently in the implementation phase and promptly progressing.

In order to participate in the global CBDC market, the Company will aim at partnering with central banks and commercial banks from various countries to deploy the CBDC network system. Based on pioneering fintech technologies such as blockchain, privacy computing, smart contracts, and smart settlement, the Company aims to provide central banks in various countries with CBDC system services covering all the processes. The generalization of CBDC will help improve the level of digitization of the financial infrastructure in various countries, seize the opportunities in digital economy, assist the governments increase their revenues, bridge the financial divide, and better serve individuals and businesses, in order to turn some regional economic powerhouses into CBDC settlement hubs in the area.

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Vixtel Technologies Holdings Limited” to “International Business Digital Technology Limited”, and the dual foreign name in Chinese of the Company from “飛思達科技控股有限公司” to “國際商業數字技術有限公司” (the “**Proposed Change of Company Name**”).

A special resolution will be proposed at the forthcoming extraordinary general meeting of the Company (the “**EGM**”) to be convened to consider and, if thought fit, among others, approve the Proposed Change of Company Name.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) approving the Proposed Change of Company Name at the forthcoming EGM; and
- (ii) the approval of the Registrar of Companies in the Cayman Islands having been obtained for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of issue of the certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Board considers that the Proposed Change of Company Name will better reflect the new business market to provide the Company with a clear-cut positioning and a solid corporate image which will benefit the Company’s future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Group’s daily business operation or its financial position.

All existing share certificates of the Company in issue bearing the current name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates for new share certificates bearing the new name of the Company (in both English and Chinese). Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will only be issued in the new name of the Company.

In addition, subject to the confirmation by The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Subject to the Proposed Change of Company Name becoming effective, the Company will also adopt a new logo and change its website.

General

An EGM will be convened to consider and if though fit, to pass the special resolution to approve the Proposed Change of Company Name and a circular containing information relating to the Proposed Change of Company Name, together with the notice convening the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the EGM, the effective date of the Proposed Change of Company Name and details of the change of the English and Chinese stock short names, the new logo and the new website of the Company.

CHANGE OF INVESTOR RELATIONS CONTACT INFORMATION

The Board hereby announces that the telephone number and address for investor relations of the Company will be changed to +852 2126 7462 and 16/F, 18 King Wah Road, North Point, Hong Kong with effect from 12 May 2023, respectively.

By Order of the Board
Vixtel Technologies Holdings Limited
Shi Zhimin
Chairman, Chief Executive Officer and executive Director

Hong Kong, 12 May 2023

As at the date of this announcement, the Board comprises Mr. Shi Zhimin as executive Director; Mr. Guan Haiqing as non-executive Director; and Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting as independent non-executive Directors.