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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **UPDATE ON THE PROPOSED LISTING OF BEIJING PANPASS ON BEIJING STOCK EXCHANGE**

This announcement is made by HC Group Inc. (the “**Company**”) on a voluntary basis.

Reference is made to the circular (“**Circular**”) of the Company dated 28 April 2023 with respect to the possible deemed disposal and major transaction in relation to the proposed listing of Beijing Panpass on the Beijing Stock Exchange. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless the context otherwise requires.

The Company is pleased to announce that at the general meeting of Beijing Panpass held on 16 May 2023, the Proposal (among other things) has been approved by the shareholders of Beijing Panpass.

Beijing Panpass has met the applicable requirements on net profits for public offering and listing of securities pursuant to the listing rules of the Beijing Stock Exchange based on its financial results for the two years ended 31 December 2022. Shareholders of the Company and potential investors are reminded that the Proposal is subject to other conditions and prevailing market conditions. More information is set out in the Circular. As of the date of this announcement, Beijing Panpass is at the listing counselling stage only and the Proposal may or may not proceed.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

The Company will publish further announcement(s) to update the Shareholders and potential investors on the Proposal as and when appropriate.

By order of the Board  
**HC GROUP INC.**  
**Liu Jun**  
*Chairman and Chief Executive Officer*

Beijing, PRC, 17 May 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*)