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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 (the “**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, and the voluntary announcement of the Company dated 5 September 2023 (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless the context otherwise requires.

As previously announced, Beijing Panpass has submitted its application to the BSE for the public offering of shares to unspecified qualified investors and listing on the BSE, and such application has been formally accepted by the BSE.

According to the relevant rules of the BSE, a listing document should be submitted when applying for listing; such document would be valid for a period of six months from the closing date of the financial statements included therein (and the validity period could be extended for a period of not more than three months).

The closing date of Beijing Panpass’ financial statements in its listing document was 31 December 2022. Accordingly, Beijing Panpass will update its financial information, and BSE’s review of the listing application will be halted until the submission of the updated financial information pursuant to the relevant rules of the BSE. Beijing Panpass intends to submit its updated financial information to the BSE and resume the review as soon as practicable.

The Company will publish further announcement(s) on the Proposal as and when appropriate.

**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, 28 September 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*)