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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 28 September 2023. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular, unless the context otherwise requires.

As previously announced, the review by BSE of Beijing Panpass’ listing application has been halted pending the update of financial information for inclusion in the listing document.

Beijing Panpass has submitted its updated financial information for the six months ended 30 June 2023. Accordingly, the BSE review of the listing application has been resumed on 24 November 2023.

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, 24 November 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*)