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HUAZHANG TECHNOLOGY HOLDING LIMITED

華章科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1673)

**DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED OPEN OFFER ON THE BASIS OF
ONE OPEN OFFER SHARE FOR EVERY TWO EXISTING SHARES
HELD ON THE RECORD DATE;
(2) CONNECTED TRANSACTION IN RELATION TO
THE UNDERWRITING AGREEMENT;
(3) APPLICATION FOR WHITEWASH WAIVER; AND
(4) NOTICE OF EXTRAORDINARY GENERAL MEETING**

Reference is made to (i) the announcement (the “**Announcement**”) of Huazhang Technology Holding Limited (the “**Company**”) dated 1 December 2023 in relation to, among other things, the Open Offer, the Underwriting Agreement and the Whitewash Waiver; and (ii) the announcement of the Company dated 22 December 2023 in relation to the delay in despatch of the Circular. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

DESPATCH OF CIRCULAR

The Board is pleased to announce that the Circular containing, among other things, (i) further information regarding the Open Offer, the Underwriting Agreement and the transactions contemplated thereunder, and the Whitewash Waiver; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Open Offer, the Underwriting Agreement and the transactions contemplated thereunder, and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Open Offer, the Underwriting Agreement and the transactions contemplated thereunder, and the Whitewash Waiver; (iv) other information required under the Listing Rules and the Takeovers Code; and (v) the notice of the EGM together with the form of proxy for use at the EGM was despatched to the Shareholders on 12 January 2024.

The EGM will be convened at Suite 901, 9/F, Ocean Centre, 5 Canton Road, Tsim Sha Tsui, Hong Kong at 11:00 a.m. on Friday, 2 February 2024.

WARNING OF THE RISKS OF DEALING IN SHARES

Shareholders and potential investors of the Company should note that the Open Offer is conditional upon, among others, conditions set out in the section headed “Conditions of the Open Offer” in the “Letter from the Board” in the Circular. Accordingly, the Open Offer may or may not proceed.

Any dealings in the Shares up to the date on which all the conditions of the Open Offer are fulfilled, which is expected to be 4:00 p.m. on the Open Offer Settlement Date, will bear the risk that the Open Offer may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise in caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their own professional advisers.

By order of the Board
Huazhang Technology Holding Limited
Fang Hui
Executive Director

Hong Kong, 12 January 2024

As at the date of this announcement, the executive Directors are Mr. Fang Hui and Mr. Chen Hongwei, the non-executive Director is Mr. Shi Chenghu and the independent non-executive Directors are Mr. Heng, Keith Kai Neng, Mr. Yao Yang Yang and Ms. Zhang Dong Fang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.