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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)

DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS IN RELATION TO OPEN OFFER ON THE BASIS OF ONE OPEN OFFER SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE AND REVISED EXPECTED TIMETABLE

References are made to (i) the Circular dated 12 January 2024 (the “**Circular**”) of Huazhang Technology Holding Limited (the “**Company**”); and (ii) the poll results announcement dated 2 February 2024 of the Company, in relation to, amongst other things, the Open Offer, the Underwriting Agreement and the Whitewash Waiver. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the Circular.

DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS

As disclosed in the Circular, the Prospectus Documents containing, among other things, details of the Open Offer, were expected to be despatched to the Shareholders on or before Monday, 19 February 2024.

As additional time is required to prepare and finalise certain information to be included in the Prospectus, and in view of the intervening public holidays in Hong Kong and the People’s Republic of China, it is expected that the despatch date of the Prospectus Documents will be postponed to on or before Friday, 15 March 2024 and the expected timetable for Open Offer has been revised accordingly.

REVISED EXPECTED TIMETABLE

The revised expected timetable for the Open Offer has been revised as follows:

Event	Date (Hong Kong time)
Despatch of Prospectus Documents (in the case of the Non-Qualifying Shareholders, the Prospectus only)	Friday, 15 March 2024
Latest Time for Application and payment for the Open Offer Shares	4:00 p.m. on Tuesday, 2 April 2024
Announcement of the number of the Unsubscribed Shares subject to the Unsubscribed Arrangements.....	Thursday, 11 April 2024
Placing of the Unsubscribed Shares by the Placing Agent, on best effort basis	Friday, 12 April 2024
Placing End Date for placing the Unsubscribed Shares.....	4:00 p.m. on Monday, 15 April 2024
Latest Time for Termination by the Underwriter	4:00 p.m. on Monday, 15 April 2024
Open Offer Settlement Date and the Open Offer becomes unconditional	4:00 p.m. on Tuesday, 16 April 2024
Announcement of the results of the Open Offer (including the results of placing of the Unsubscribed Shares and Net Gain under the Unsubscribed Arrangements)	Wednesday, 17 April 2024
Despatch of certificates for the fully-paid Open Offer Shares.....	Thursday, 18 April 2024
Despatch of refund cheques if the Open Offer is terminated	Thursday, 18 April 2024
First day of dealings in the fully-paid Open Offer Shares.....	9:00 a.m. on Friday, 19 April 2024
Payment of Net Gain to relevant No Action Shareholders (if any)	Thursday, 25 April 2024

Shareholders should note that the dates or deadlines specified in the expected timetable for the Open Offer as set out above, are indicative only. The Board may extend or make adjustment to the timetable if it considers appropriate. Any such extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

SUPPLEMENTAL AGREEMENT TO THE UNDERWRITING AGREEMENT

On 15 February 2024, the Company and the Underwriter entered into a supplemental agreement to the Underwriting Agreement to extend (i) the Latest Time for Application from 4:00 p.m. on Monday, 4 March 2024 to 4:00 p.m. on Tuesday, 2 April 2024 or such other time or date as may be agreed between the Company and the Underwriter in writing, being the last time for application of and payment for the Open Offer Shares; (ii) the Latest Time for Termination from 4:00 p.m. on Wednesday, 13 March 2024 to 4:00 p.m. on Monday, 15 April 2024, or such other time or date as may be agreed between the Company and the Underwriter, being the latest time to terminate the Underwriting Agreement; (iii) the Posting Date from Monday, 19 February 2024 to Friday, 15 March 2024, or such other date as the Company may determine and announce for the despatch of the Prospectus Documents; and (iv) the Open Offer Settlement Date from Thursday, 14 March 2024 to Tuesday, 16 April 2024 (or such other date as the Underwriter and the Company may agree in writing). Save as aforesaid, all material terms and conditions of the Underwriting Agreement shall remain in full force and effect.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders should note that the Record Date remains unchanged, and dealings in the Shares on an ex-entitlements basis have already commenced on 6 February 2024.

Shareholders and potential investors of the Company should note that the Open Offer is conditional upon certain conditions including, among others, the Listing Committee granting the listing of and permission to deal in the Open Offer Shares. Accordingly, the Open Offer may or may not proceed. Shareholders and potential investors of the Company should exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 15 February 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.