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GoFintech Innovation Limited

國富創新有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 290)

Website: <https://290.com.hk>

VOLUNTARY ANNOUNCEMENT PURCHASE OF CRYPTOCURRENCY AND SUBSCRIPTION OF VIRTUAL ASSET FUNDS

This announcement is made by GoFintech Innovation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

Reference is made to the announcement (the “**New UOP Announcement**”) of the Company dated 27 March 2024 in relation to the change in use of proceeds from the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the New UPO Announcement.

The Board would like to inform the Shareholders and potential investors that, the Board has approved a budget of HK\$5 million for the Group to invest into cryptocurrency and related virtual asset funds within the next one-year period from the date of this announcement. Such budget will mainly be applied to (a) acquire cryptocurrency (which mainly includes Bitcoin (BTC)) on regulated and licensed trading platforms; and (b) subscribe for regulated virtual asset funds in Hong Kong (i.e., virtual asset funds managed by fund managers licensed to carry out Type 9 regulated activities under the SFO, which are authorised to invest more than 10% of the gross asset value of the investment portfolio in virtual assets or indirectly invest in virtual assets).

The Board considers that investing in the cryptocurrency and virtual asset area is in line with the Group's strategic goal of actively deploying in the Web 3.0 business field, and will enable the Group to better adapt to the changing market conditions, allowing the Group to achieve business transformation from the traditional financial industry to innovative finance and technological finance actively.

The Board considers that there is still sufficient room for appreciation of cryptocurrency. By allocating part of the Company's financial resources to cryptocurrency at the current stage, the Board considers that the Company will be able to diversify the risks of cash holdings in terms of fund management, thereby coping with the exchange rate fluctuation risk and currency depreciation risk of Hong Kong dollars and U.S. dollars held by the Group. More importantly, the Board believes that investing in cryptocurrency will demonstrate the Group's ambition and determination to actively embrace technological innovation and the advent of the Web 3.0 era to Shareholders and potential investors, thereby paving the way for the Group to enter into the fields of technological finance and innovative finance.

Nevertheless, as it is expected that the value of cryptocurrency tend to fluctuate, the Board has resolved to invest in cryptocurrency and virtual asset funds within a limit of HK\$5 million, and will mainly invest in Bitcoin (BTC) which is the largest cryptocurrency by market capitalisation and regulated virtual asset funds in Hong Kong. The Board believes that the above-mentioned investment will create long-term value for Shareholders.

The above-mentioned investments will be funded by the re-allocated Unutilised Net Proceeds from the Rights Issue. The Company will make investments at its discretion with reference to the market conditions, and will comply with the Listing Rules, the memorandum and articles of association of the Company, the applicable laws of Hong Kong and Cayman Islands (the jurisdiction in which the Company is incorporated) and cryptocurrency related policies of the relevant jurisdictions.

Shareholders and potential investors are advised that any investment in cryptocurrency and/or virtual asset funds that the Company may engage will be subject to market conditions at the discretion of the Board. The cryptocurrency market is embedded with short-term volatility and the price of cryptocurrency may be highly volatile.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
GoFintech Innovation Limited
CHAN Kin Sang

Chairman and Independent Non-executive Director

Hong Kong, 27 March 2024

As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing; four non-executive Directors, namely Mr. HAN Hanting, Dr. NIE Riming, Mr. LI Chunguang and Mr. HUA Yang; and four independent non-executive Directors, namely Mr. CHAN Kin Sang (Chairman), Mr. CHIU Kung Chik, Mr. LI Gaofeng and Ms. LUI Mei Ka.