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Infinities Technology International (Cayman) Holding Limited

多牛科技國際(開曼)集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1961)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET GROUP HOLDING 60% OF BEIJING WANDE INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Financial Adviser and Placing Agent to the Company



References are made to the announcements of Infinities Technology International (Cayman) Holding Limited (the “**Company**”) dated 8 September 2023, 29 September 2023, 13 October 2023 and 28 March 2024 (the “**Announcements**”) and the circular of the Company dated 8 December 2023 (the “**Circular**”) in relation to the discloseable and connected transaction of the acquisition to the Target Group holding 60% of Beijing Wande involving the issue of consideration shares under specific mandate. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements and the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all conditions precedent set out in the Sale and Purchase Agreement have been fulfilled and that Completion took place on 24 April 2024 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Company holds the entire issued share capital of the Target Company and the Target Company has become a wholly owned subsidiary of the Company and indirectly holds 60% equity interest in Beijing Wande, and the financial results of Target Company will remain consolidated into the consolidated financial statements of the Group. Pursuant to the Sale and Purchase Agreement, the Company has allotted and issued the 96,300,000 Consideration Shares at the issue price of HK\$1.4 per Consideration Share to the Vendor under the Acquisition.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before Completion and immediately after Completion are as follows:

Shareholders	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Infinites Global Technology Limited Partnership (<i>Note 1</i>)	345,721,719	54.19	345,721,719	47.08
Infinites B&M Technology Limited (<i>Note 2</i>)	—	—	96,300,000	13.11
Other public Shareholders	<u>292,279,455</u>	<u>45.81</u>	<u>292,279,455</u>	<u>39.81</u>
Total	<u>638,001,174</u>	<u>100.00</u>	<u>734,301,174</u>	<u>100.00</u>

Note:

1. These Shares were held by Infinites Global Technology Limited Partnership (“**Infinites Global**”), a limited company owned as to approximately 53.74% by Infinites Worldwide Limited (“**Infinites Worldwide**”). Infinites Worldwide is a direct wholly-owned subsidiary of Infinites B&M Technology Limited (“**Infinites B&M**”), which is a direct wholly-owned subsidiary of Infinites Technology (Cayman) Holding Limited (“**Infinites Cayman**”). Infinites Cayman was held as to approximately 22.06% by its largest shareholder (i.e., Zhouqinhantang Technology Management Ltd. (“**Zhouqinhantang**”). Zhouqinhantang was indirectly controlled by Mr. Wang Le (the chairman of the Company and an executive Director) as to 50% and Ms. An Fenghua as to 50%. Mr. Wang Le and Ms. An Fenghua are the ultimate controllers of Infinites Global.
2. These Shares were held by Infinites B&M, a limited company which is a direct wholly-owned subsidiary of Infinites Cayman. Infinites Cayman was held as to approximately 22.06% by its largest shareholder (i.e., Zhouqinhantang). Zhouqinhantang was indirectly controlled by Mr. Wang Le (the chairman of the Company and an executive Director) as to 50% and Ms. An Fenghua as to 50%. Mr. Wang Le and Ms. An Fenghua are the ultimate controllers of Infinites Global.

By order of the Board
Infinites Technology International (Cayman) Holding Limited
WANG Le
Chairman

Hong Kong, 24 April 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wang Le and Mr. Chen Ying, two non-executive Directors namely Mr. Liang Junhua and Mr. Wang Ning and two independent non-executive Directors namely Mr. Leung Ming Shu and Mr. Tang Shun Lam.