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CHAMPION TECHNOLOGY HOLDINGS LIMITED

冠軍科技集團有限公司

(Continued in Bermuda with limited liability)

(Stock Code: 92)

UPDATE ON VERY SUBSTANTIAL AND CONNECTED ACQUISITION

Reference is made to the announcements (the “**Announcements**”) of Champion Technology Holdings Limited (the “**Company**”) dated 6 October 2023, 4, 5, 8 December 2023, 2 January 2024 and 28 March 2024 in relation to, among others, the Acquisition, the LC Decision and the LRC Decision. Terms defined in the Announcements shall, unless the context otherwise requires, have the same meaning when used herein.

The Board would like to inform the Shareholders that as the long stop date of the Sale and Purchase Agreement has been extended to 31 December 2024, the Company will re-assess in or around October 2024 as to the way forward in respect of the Acquisition, including without limitation on finding an alternative way to proceed with, or to terminate, the Acquisition. The Company has been watching the development of the Target but has yet to make any decision in respect of such matter as at the date of this announcement.

The Board emphasizes that it maintains its view that it does not agree with the view of the Listing Review Committee of the Stock Exchange which upheld the LC Decision that the Acquisition constituted a reverse takeover under Rule 14.06B.

Further announcement(s) will be made by the Company in respect of the Acquisition as and when appropriate.

Shareholders and potential investors of the Company should note that the Acquisition may or may not proceed. Shareholders and potential investors of the Company are therefore reminded to exercise caution when dealing in the securities of the Company.

By Order of the Board
CHAMPION TECHNOLOGY HOLDINGS LIMITED
Wong Man Winny
Chairperson

Hong Kong, 25 July 2024

As at the date of this announcement, the executive Director is Ms. Wong Man Winny (Chairperson); the non-executive Directors are Mr. Liu Ka Lim and Ms. To Yin Fong Cecilia; and the independent non-executive Directors are Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.