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## **YUXING INFOTECH INVESTMENT HOLDINGS LIMITED**

**裕興科技投資控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8005)**

### **DISCLOSEABLE TRANSACTIONS DISPOSALS OF CRYPTOCURRENCIES**

#### **THE DISPOSALS**

The Board wishes to announce that during the period between 18 July 2024 and 7 October 2024, the Group conducted a series of transactions in the open market for the disposals of approximately 3.6 million units of USDC at an average price of US\$1 per unit for an aggregate consideration of approximately US\$3.6 million (equivalent to approximately HK\$27.9 million), exclusive of transaction costs.

#### **GEM LISTING RULES IMPLICATIONS**

As at the highest applicable percentage ratio (as defined under the GEM Listing Rules) in respect of the Disposals is more than 5% but is less than 25%, the Disposals constitute discloseable transactions for the Company under Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements under Rule 19.34 of the GEM Listing Rules.

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As the Disposals were conducted in the open market, the identities of each of the purchasers of the Disposed USDC cannot be ascertained. To the best of Directors' knowledge, information and belief having made all reasonable enquiries, each of the purchasers of the Disposed USDC and their ultimate beneficial owner (if applicable) is an Independent Third Party.

## **Consideration**

The aggregate consideration for the Disposals was approximately US\$3.6 million (equivalent to approximately HK\$27.9 million). The sale price under the Disposals represented the prevailing market price of the Disposed USDC at the time of the relevant transactions.

## **Completion**

Settlement of the Disposals took place immediately after the respective sale orders were made and completed on the same trading date.

## **Assets being disposed of**

Approximately 3.6 million units of USDC.

USDC is a digital currency that is pegged to the United States dollar and is referred to as stablecoin. Every unit of these cryptocurrencies in circulation is backed up by approximately US\$1.

## **MANNER OF THE DISPOSAL OF CRYPTOCURRENCIES**

Each of the Disposals was conducted through cryptocurrencies trading platform.

## **FINANCIAL IMPACT OF THE DISPOSAL OF CRYPTOCURRENCIES**

There will be no financial effect of the Disposals since the sale price of the Disposed USDC is equivalent to the United States dollar. The actual gain or loss as a result of the Disposal of Cryptocurrencies to be recorded by the Group is subject to a final audit to be performed by the auditors of the Company.

## **INFORMATION ON THE GROUP**

The Company is an investment holding company and the Group is principally engaged in the businesses of information home appliances, internet data centre, investing and leasing.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL OF CRYPTOCURRENCIES**

Having considered the current cryptocurrency market, the Board considers that it is the appropriate time for the Group to realise its investment in cryptocurrencies. The Directors intend to use the net proceeds from the Disposals as general working capital.

As the Disposals were made in the open market at the prevailing market price, the Board is of the view that the terms of the Disposals are fair and reasonable, and on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

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## **DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Board”	board of Directors
“Company”	Yuxing InfoTech Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the ordinary shares of which are listed on GEM (Stock Code: 8005)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposals of an aggregate of approximately 3.6 million units of USDC
“Disposed USDC”	the USDC disposed of under the Disposals
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party/(ies)”	person(s) who, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules)
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	United States of America
“US\$”	United States dollar(s), the lawful currency of the US
“USDC”	USD Coin, a cryptocurrency issued by regulated financial institutions, backed by fully reserved assets, redeemable on a 1:1 basis for US dollars
“USDC Disposals”	the USDC disposed of under the Disposals of Cryptocurrencies
“%”	per cent.

By order of the Board  
**Yuxing InfoTech Investment Holdings Limited**  
**Cong Yu**  
*Executive Director and Chief Executive Officer*

Hong Kong, 7 October 2024

\* *For identification purposes only*

*As at the date hereof, the executive Directors of the Company are Mr. Li Qiang, Mr. Cong Yu, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and the independent non-executive Directors of the Company are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and on the Company’s website at [www.yuxing.com.cn](http://www.yuxing.com.cn).*