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Imperium Group Global Holdings Limited

帝國集團環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

DISCLOSEABLE TRANSACTION IN RELATION TO PURCHASE OF EQUIPMENT

THE SALE AND PURCHASE AGREEMENT

On 26 March 2021, the Purchaser, an indirect subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Equipment at the Consideration of RMB19,421,030 (equivalent to approximately HK\$23,111,026).

Prior to the Acquisition, the Purchaser had entered into the Leasing Agreement with Shenzhen Shuidi on 21 March 2021 pursuant to which Shenzhen Shuidi agreed to lease certain equipment as well as provide software and technical services to the Purchaser for the provision of cloud computing and data storage services and cryptocurrency mining for a term of three years at the consideration of RMB2,611,200 (equivalent to approximately HK\$3,107,328) in addition to certain service fee to be charged.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) for the Acquisition, on a standalone basis, and when aggregated with the Previous Transaction, are more than 5% but less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

On 26 March 2021, the Purchaser, an indirect subsidiary of the Company, entered into the Sale and Purchase Agreement with the Vendor, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell, the Equipment at the Consideration of RMB19,421,030 (equivalent to approximately HK\$23,111,026). The principal terms of the Sale and Purchase Agreement are set out below:

THE SALE AND PURCHASE AGREEMENT

Date: 26 March 2021

Parties: (1) 廈門靠譜雲股份有限公司 (Xiamen Kaopu Cloud Co., Ltd.*), as vendor; and

(2) Seven Elements Interactive Digital Technology Limited, as purchaser.

The Vendor is a company established in the PRC with limited liability and is principally engaged in the provision of cloud computing and data storage services.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the ultimate beneficial owners of the Vendor include: (a) 朱丹 (Zhudan*), who is holding approximately 29.5% of the equity interest in the Vendor; (b) 程文宏 (Cheng Wenhong*), who is holding approximately 18.3% of the equity interest in the Vendor; (c) 柳明興 (Liu Mingxing*), who is holding approximately 13.7% of the equity interest in the Vendor; and (d) other minority shareholders each holding directly or indirectly less than 7% of the equity interest in the Vendor; and (ii) the Vendor and its ultimate beneficial owners are Independent Third Parties.

Assets to be acquired

The Purchaser has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Equipment, subject to the terms and conditions of the Sale and Purchase Agreement. The Equipment mainly consist of 100 units of PowerEdge R7515 server, storage facilities of 8P and auxiliary parts, which enables the Group to provide cloud computing and data storage services to its customers.

Based on the information provided by the Vendor, the Equipment are brand new and have not been used by the Vendor or any other person.

The Purchaser shall not be obliged to purchase the Equipment if there has been a change in law after the date of the Sale and Purchase Agreement and before the Delivery Date which would or may make it unlawful for the Purchaser to purchase the Equipment from the Vendor.

Consideration

The Consideration for the sale and purchase of the Equipment shall be RMB19,421,030 (equivalent to approximately HK\$23,111,026), which shall be satisfied in the following manner:

- (a) as to RMB10,000,000 (equivalent to approximately HK\$11,900,000) of the Consideration shall be paid by the Purchaser to the Vendor in cash as a deposit (the “**Deposit**”), and part payment of the Consideration, on the date of the Sale and Purchase Agreement; and
- (b) the balance of HK\$9,421,030 (equivalent to approximately HK\$11,211,026) of the Consideration shall be paid by the Purchaser to the Vendor in cash within three Business Days after the Installation Date.

The Consideration was determined after arm’s length negotiations between the Vendor and the Purchaser after taking into account the prevailing market price for similar equipment for provision of cloud computing and data storage services that are charged by other Independent Third Parties.

Conditions precedent

Completion of the transactions contemplated under the Sale and Purchase Agreement is conditional upon and subject to:

- (a) all necessary consents, authorisations, licences and approvals required to be obtained on the part of the Vendor in respect of the Sale and Purchase Agreement and the transactions contemplated thereby having been obtained;
- (b) all necessary consents, authorizations, licences and approvals required to be obtained on the part of the Purchaser in respect of the Sale and Purchase Agreement and the transactions contemplated thereby having been obtained; and
- (c) from the date of the Sale and Purchase Agreement and up to the Installation Date, that the representations, warranties and undertakings made by the Vendor remain true, accurate and not misleading.

The Purchaser may at any time by notice in writing to the Vendor waive the condition set out in (c) above. All other conditions are incapable of being waived by the Vendor or the Purchaser. If any of the conditions above has not been satisfied (or, as the case may be, waived by the Purchaser) on 31 May 2021 (or such later date as Vendor and the Purchaser may agree in writing), the Vendor shall immediately return the Deposit without interest to the Purchaser and the Sale and Purchase Agreement shall cease and determine and thereafter neither party thereto shall have any obligations and liabilities thereunder save for any antecedent breaches of the terms thereof.

Delivery and installation of the Equipment

Subject to satisfaction or waiver (as case may be) of all of the conditions precedent of the Sale and Purchase Agreement, the Vendor shall:

- (a) deliver the Equipment to the Purchaser on the Delivery Date; and
- (b) complete the installation of the Equipment at the premises designated by the Purchaser on the Installation Date.

Warranty period

Pursuant to the Sale and Purchase Agreement, the Vendor has agreed to provide to the Purchaser a warranty period ranging from one-year to two-year for different parts of the Equipment commencing from the Delivery Date.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SALE AND PURCHASE AGREEMENT

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in the manufacturing and sale of furnishings and home products, online game business, property investment and money lending business.

In recent years, the development of cloud computing and data storage technology offers a new way for businesses and individuals to store, process and access large amount of digital data in an efficient and secure manner. The Acquisition enables the Group to utilise the Equipment for provision of cloud computing and data storage services, including services in connection with cryptocurrency mining. Having considered that (i) there is an increasing demand in the market for cloud computing and data storage services; (ii) the synergy effect that the Acquisition may have on the future development of the Group's online games business and esports business; (iii) the increasing use of blockchain technology and cryptocurrency for practical purposes such as for cloud computing and data storage; and (iv) an increasing number of institutional investors and individuals have started to invest in cryptocurrencies and related products such as cryptocurrency ETF, leading to a continuing rise in the prices of cryptocurrencies on a long term basis, the Board considers that the entering into of the Sale and Purchase Agreement represents a good opportunity for the Group to tap into the cloud computing and data storage services business, which enables the Group to diversify its existing businesses, to broaden its source of revenue and to maximise the return of the Shareholders. The Group intends to finance the Acquisition and the development of the new business segment by its internal resources and/or by a loan to the Group from Mr. Cheng Ting Kong, an executive Director and the controlling shareholder (as defined in the Listing Rules) of the Company. In view of the above, the Board considers that the entering into of the Sale and Purchase Agreement and the relevant terms, including the Consideration, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, the following expressions will have the following meanings unless the context requires otherwise:

“Acquisition”	the acquisition of the Equipment by the Purchaser from the Vendor pursuant to the terms and conditions of the Sale and Purchase Agreement
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday or public holiday) in Hong Kong on which licensed banks are generally open for business throughout the normal working hours
“Company”	Imperium Group Global Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration for the Acquisition
“Delivery Date”	the date falling within 30 Business Days after the date of fulfillment (or waiver, if applicable) of the conditions set out in the Sale and Purchase Agreement or such other date as the Vendor and the Purchaser may agree
“Director(s)”	the director(s) of the Company
“Equipment”	the equipment for provision of cloud computing and data storage services and for cryptocurrency mining, which mainly consists of 100 units of PowerEdge R7515 server, storage facilities of 8P and auxiliary parts

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons
“Installation Date”	the date falling within 20 Business Days after the Delivery Date or such other date as the Vendor and the Purchaser may agree
“Leasing Agreement”	the agreement dated 21 March 2021 and entered into between the Purchaser and Shenzhen Shuidi pursuant to which Shenzhen Shuidi agree to lease certain equipment as well as provide software and technical services to the Purchaser for the provision of cloud computing and data storage services and for cryptocurrency mining for a term of three years at the consideration of RMB2,611,200 (equivalent to approximately HK\$3,107,328) and service fee based on certain percentage of the total number of cryptocurrencies mined during the relevant period
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which, for the purposes of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Previous Transaction”	the previous transactions as contemplated under the Leasing Agreement

“Purchaser”	Seven Elements Interactive Digital Technology Limited, a company incorporated in Hong Kong with limited liability and an indirect subsidiary of the Company
“Sale and Purchase Agreement”	the agreement dated 26 March 2021 and entered into between the Purchaser and the Vendor in relation to the sale and purchase of the Equipment
“Shareholder(s)”	holder(s) of issued Share(s)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shenzhen Shuidi”	深圳市水滴雲智能科技有限公司 (Shenzhen Shuidi Yun Zhineng Company Limited*), a company established in the PRC with limited liability. Shenzhen Shuidi and its ultimate beneficial owners are Independent Third Parties
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	廈門靠譜雲股份有限公司 (Xiamen Kaopu Cloud Co., Ltd.*), a company established in the PRC with limited liability
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

By Order of the Board
Imperium Group Global Holdings Limited
Cheng Ting Kong
Chairman

Hong Kong, 26 March 2021

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Luk Wai Keung and Mr. Leung Kwok Yin; and the independent non-executive directors of the Company are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.

For illustration purposes only and unless otherwise stated, all amounts denominated in RMB in this announcement has been translated into HK\$ at the exchange rate of RMB1 = HK\$1.19.

* For identification purposes only.