

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*



## **GoFintech Innovation Limited** **國富創新有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 290)**

Website: <http://www.290.com.hk>

### **CONNECTED TRANSACTION** **ACQUISITION OF EQUITY INTERESTS IN THE TARGET FUND**

#### **INTRODUCTION**

The Board is pleased to announce that on 4 September 2023 (after trading hours of the Stock Exchange), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Unit Transfer Agreement with the Vendor, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Acquisition Units at the Acquisition Consideration of US\$1,600,000.00 (equivalent to approximately HK\$12,480,000.00).

#### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Vendor, Dr. Liu Zhiwei, is the chairman of the Company, an executive Director and a substantial shareholder of the Company. Therefore, the Vendor is a connected person of the Company under the Listing Rules, and the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios exceeds 0.1% but all are less than 5%, the Acquisition, the Unit Transfer Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements but are exempted from the circular and independent Shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules. Save and except for Dr. Liu Zhiwei and Mr. Liu Haoyuan, son of Dr. Liu Zhiwei and an executive Director, who have abstained from voting on the Board resolutions regarding the Acquisition, the Unit Transfer Agreement and the transactions contemplated thereunder, none of the other Directors has a material interest with respect to the Acquisition and is required to abstain from voting in the said Board resolutions.

**As completion of the Acquisition is subject to the fulfillment of conditions precedent as set out in the Unit Transfer Agreement, the Acquisition may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

## **INTRODUCTION**

The Board is pleased to announce that on 4 September 2023 (after trading hours of the Stock Exchange), the Purchaser (a wholly-owned subsidiary of the Company) entered into the Unit Transfer Agreement with the Vendor, pursuant to which the Purchaser has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Acquisition Units at the Acquisition Consideration of US\$1,600,000.00 (equivalent to approximately HK\$12,480,000.00).

The principal terms of the Unit Transfer Agreement are set out below:

## **THE UNIT TRANSFER AGREEMENT**

### **Date**

4 September 2023 (after trading hours of the Stock Exchange)

### **Parties to the Unit Transfer Agreement**

- (i) The Purchaser; and
- (ii) The Vendor.

### **Subject Matter**

Pursuant to the terms of the Unit Transfer Agreement, the Purchaser (a wholly-owned subsidiary of the Company) has conditionally agreed to acquire, and the Vendor has conditionally agreed to sell the Acquisition Units at the Acquisition Consideration of US\$1,600,000.00 (equivalent to approximately HK\$12,480,000.00).

### **Acquisition Consideration**

The Acquisition Consideration is US\$1,600,000.00 (equivalent to approximately HK\$12,480,000.00). The Acquisition Consideration were determined and agreed between the parties to the Unit Transfer Agreement after arm's length negotiations and taking into account (i) the net asset value of the Acquisition Units; and (ii) reasons for the Acquisition as stipulated the section headed "Reasons for and benefits of the Acquisition" below.

Upon fulfillment of the conditions precedent of the Unit Transfer Agreement stipulated in the section headed "Conditions Precedent of the Unit Transfer Agreement" below, the Purchaser shall pay the Acquisition Consideration in cash to the Vendor upon Acquisition Completion.

The Acquisition Consideration will be satisfied by the Group's internal resources as derived from equity financing activity of the Company.

## **Conditions Precedent of the Unit Transfer Agreement**

The Acquisition is conditional upon the following conditions being fulfilled (or waived, where applicable):

- (a) all necessary approvals and consent as may be obtained by the Purchaser having been obtained in respect of the Unit Transfer Agreement;
- (b) both parties to the Unit Transfer Agreement have duly signed the form of transfer in relation to the Acquisition Units;
- (c) the respective representations, warranties and undertakings made by the Purchaser and the Vendor under the Unit Transfer Agreement shall be true, accurate and not misleading in all material aspects as at the date of the Acquisition and up to the date of Acquisition Completion; and
- (d) all respective undertakings and obligations of either the Purchaser and the Vendor having been fulfilled.

As at the date of this announcement, (i) the Directors have not been aware of any approvals or consent being required as set out in the condition (a) above; and (ii) the respective representations, warranties and undertakings made by the Purchaser and the Vendor are true, accurate and not misleading with respect to the Acquisition and the transactions contemplated thereunder.

None of the above conditions can be waived. If any of the conditions is not fulfilled (or as the case may be, waived) on or before 31 October 2023 (i.e. the long stop date contemplated under the Unit Transfer Agreement for the fulfillment of the above conditions for the Acquisition), or such later date as the parties to the Unit Transfer Agreement may agree in writing, the Unit Transfer Agreement shall be terminated, and all rights, obligations and liabilities of the parties thereto shall cease and determine and neither party shall have any claim against the other, save for any antecedent breaches of the Unit Transfer Agreement.

## **Acquisition Completion**

The Acquisition Completion shall take place on the same date falling on which the fulfillment of all the conditions set out above (or such later date as may be agreed between the parties to the Unit Transfer Agreement in writing).

## **INFORMATION OF THE COMPANY AND THE GROUP**

The Company is an investment holding company whereas the Group is a cross-border, cross-industry financial technology investment platform based in Hong Kong, backed by the Greater Bay Area, and focused on the international market. The Company has wholly-owned subsidiaries being corporations licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (Advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO.

The current business of the Group includes investment banking, securities brokerage, asset management, margin financing, insurance brokerage, debt investment and equity investment. The Group is deeply rooted in the local market of Hong Kong, with a strong presence in the financial services sector. It strategically invests in the financial technology industry, actively responding to the Hong Kong government's digital economic development strategy. By embracing the theme of technological innovation, the Company drives its development through innovation, contributing to Hong Kong's position as an international financial center and accelerating the growth of the Web 3.0 ecosystem.

#### **INFORMATION OF THE PURCHASER UNDER THE UNIT TRANSFER AGREEMENT**

The Purchaser under the Unit Transfer Agreement is an investment holding company incorporated in the British Virgin Islands with limited liability.

#### **INFORMATION OF THE VENDOR**

The Vendor under the Unit Transfer Agreement is Dr. Liu Zhiwei, who is the chairman of the Company, an executive Director and a substantial shareholder of the Company, and the Vendor is thus a connected person under the Listing Rules as at the date of this announcement.

#### **INFORMATION ON THE TARGET FUND**

The Target Fund is an exempted company incorporated with limited liability in the Cayman Islands established for investment purpose. The investment target entity underlying the Target Fund is SEBA Bank AG, a stock corporation incorporated in Switzerland with limited liability and a banking entity principally engaged in crypto-related banking services.

As at 30 June 2023, the unaudited net assets of each unit of the Target Fund was approximately US\$1,425.82, and therefore the unaudited net assets of the Acquisition Units was approximately US\$2.08 million.

#### **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Board is of the view that thriving development with respect to innovative technology-related businesses such as those connected to blockchain-based technology application and development can be reasonably anticipated owing to growing support in Hong Kong regarding virtual assets. Such support can be reflected from (i) the Policy Statement on Development of Virtual Assets in Hong Kong issued by Financial Services and the Treasury Bureau of Hong Kong in October 2022, setting out visions to grow Hong Kong's virtual assets' ecosystem and recognising Web 3.0 being part of the future in finance industry; and (ii) the increasingly regulated finance industry with respect to the application of blockchain technology, as noticed from such guidelines and handbook for Virtual Asset Trading Platform Operators issued by the Securities and Future Commission.

As such, in view of the favourable atmosphere and market trend for blockchain technology contemplated above, the Acquisition, being an investment into cryptocurrency-related investment services, represents a good opportunity for the Group to participate into the businesses of providing banking solutions and financial services with application of blockchain technology and with respect to virtual assets.

In view of the above, the Directors (including the independent non-executive Directors but excluding Dr. Liu Zhiwei and Mr. Liu Haoyuan, son of Dr. Liu Zhiwei and an executive Director who have not taken part in the voting at the Board meeting in relation to the Unit Transfer Agreement and the Acquisition) consider that the terms of the Unit Transfer Agreement and the transactions contemplated thereunder (including the Acquisition Consideration) are on normal commercial terms agreed upon after arm's length negotiations between the parties with reference to the prevailing market conditions and are fair and reasonable. The Acquisition and the entry into the Unit Transfer Agreement are in the interest of the Company and the Shareholders as a whole.

## LISTING RULES IMPLICATIONS

As at the date of this announcement, the Vendor, Dr. Liu Zhiwei, is the chairman of the Company, an executive Director and a substantial shareholder of the Company. Therefore, the Vendor is a connected person of the Company under the Listing Rules, and the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As one or more of the applicable percentage ratios exceeds 0.1% but all are less than 5%, the Acquisition, the Unit Transfer Agreement and the transactions contemplated thereunder are subject to the reporting and announcement requirements but are exempted from the circular and independent Shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules. Save and except for Dr. Liu Zhiwei and Mr. Liu Haoyuan, son of Dr. Liu Zhiwei and an executive Director, who have abstained from voting on the Board resolutions regarding the Acquisition, the Unit Transfer Agreement and the transactions contemplated thereunder, none of the other Directors has a material interest with respect to the Acquisition and is required to abstain from voting in the said Board resolutions.

**As completion of the Acquisition is subject to the fulfillment of conditions precedent as set out in the Unit Transfer Agreement, the Acquisition may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

## DEFINITIONS

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

“Acquisition”	the acquisition by the Purchaser of the Acquisition Units on the terms and subject to the conditions set out in the Unit Transfer Agreement
“Acquisition Completion”	the completion of the Acquisition in accordance with the terms and conditions set out in the Unit Transfer Agreement

“Acquisition Consideration”	the consideration of US\$1,600,000.00 (equivalent to approximately HK\$12,480,000.00 for the acquisition of the Acquisition Units pursuant to the Unit Transfer Agreement
“Acquisition Units”	1459.8151 units in the Target Fund, being such non-voting equity interests under the Target Fund to be acquired under the Unit Transfer Agreement
“associates”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	GoFintech Innovation Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the main board of the Stock Exchange (stock code: 0290)
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Purchaser”	Fortune Genesis Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, a wholly-owned subsidiary of the Company, being the purchaser of the Acquisition Units pursuant to the Unit Transfer Agreement

“SFO”	Securities and Future Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary shares in the issued share capital of the Company, in the par value of HK\$0.10
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed thereto in the Listing Rules
“Target Fund”	Summer Feeder Fund Limited, an exempted company incorporated with limited liability in the Cayman Islands
“Unit Transfer Agreement”	the conditional Unit Transfer Agreement entered into between the Purchaser and the Vendor dated 4 September 2023 in relation to the Acquisition, involving the transfer of the Acquisition Units of the Target Fund
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

By order of the Board  
**GoFintech Innovation Limited**  
**LIU Zhiwei**  
*Chairman and Executive Director*

Hong Kong, 4 September 2023

*For the purpose of illustration only and unless otherwise stated, conversion of US\$ into HK\$ in this announcement is based on the exchange rate of US\$1.00 to HK\$7.80. Such conversion should not be construed as a representation that any amount has been, could have been, or may be, exchanged at this or any other rate.*

*As at the date of this announcement, the Board consists of four executive Directors, namely Dr. LIU Zhiwei (Chairman), Mr. HUA Yang (Chief Executive Officer), Ms. SUN Qing and Mr. LIU Haoyuan; one non-executive Director, namely Mr. HAN Hanting; and three independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik and Mr. LI Gaofeng.*