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HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE COOPERATION WITH AIFC

This announcement is made by Huobi Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The board of directors (the “**Board**”) of the Company is pleased to announce that on 22 December 2021 (after trading hours), the Company and Astana International Financial Centre (“**AIFC**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) in relation to a potential cooperation in matters relating to innovation and digital assets, pursuant to which AIFC and the Company agreed to cooperate in a mutually supportive relationship and to leverage their respective resources with a view to bring strong synergy to both parties.

The MOU shall continue in force for a period of 3 years from 22 December 2021, unless terminated by either party by giving the other one month’s prior notice in writing. Under the MOU, the Company intends to achieve certain goals in relation to digital assets which include, among others, the establishment of a digital assets trading platform to provide services to users globally and in particular in the Eurasian region, Commonwealth of Independent States (CIS) and the Middle East, the establishment of a digital assets bank, the setting up of digital assets mining farms and the setting up of a digital assets mining pool, and AIFC intends to provide support and assistance to the Company in relation thereto, which include, among others, obtaining relevant regulatory permissions from AIFC bodies regarding the Company’s digital assets businesses, supporting the relation with and the procurement of investment contracts with the government of the Republic of Kazakhstan, establishing connections and providing media resources for promoting the Company’s business in the Republic of Kazakhstan.

Legal Effect

The MOU is not legally binding on the parties thereto save for certain provisions relating to confidentiality, term, termination, the governing laws, and dispute resolution.

INFORMATION OF AIFC

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, AIFC, incorporated under the laws of the Republic of Kazakhstan and established by Constitutional Statute of Kazakhstan, is a governmental entity of the Republic of Kazakhstan, and together with its ultimate beneficial owner are independent third parties of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) as at the date of this announcement.

REASONS FOR AND BENEFITS OF ENTERING INTO OF THE MOU

The Board considers that the entering into of the MOU is in line with the Group’s business goal and is in the interests of the Group and the shareholders of the Company as a whole. The Board believes that the potential cooperation contemplated under the MOU, if materialised, presents the Group with valuable business opportunities in the Republic of Kazakhstan, and facilitates the Group in expanding its business operation and client base in the Eurasian region, Commonwealth of Independent States (CIS) and the Middle East.

GENERAL

The Board wishes to emphasise that the potential cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the MOU as at the date of this announcement. If the potential cooperation contemplated under the MOU materialises, the Company will make further announcements as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
HUOBI TECHNOLOGY HOLDINGS LIMITED
Wu Shupeng
Executive Director

Hong Kong, 22 December 2021

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Wu Shupeng and Ms. Zhang Li as executive Directors; and (3) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.