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QH TECHNOLOGY HOLDINGS LIMITED

*(Incorporated in the British Virgin Islands
with limited liability)*

 **Group Holdings Limited**
數科集團控股有限公司
MTT GROUP HOLDINGS LIMITED
數科集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2350)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF COMPOSITE DOCUMENT RELATING TO
UNCONDITIONAL MANDATORY CASH OFFER
BY SUNHIGH FINANCIAL HOLDINGS LIMITED ON BEHALF OF
QH TECHNOLOGY HOLDINGS LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES IN
MTT GROUP HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY
QH TECHNOLOGY HOLDINGS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);
AND
(2) APPOINTMENT OF EXECUTIVE DIRECTORS**

Financial adviser to QH Technology Holdings Limited

 **OPTIMA**
C A P I T A L
Optima Capital Limited

Independent Financial Adviser to the Independent Board Committee

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Reference is made to (i) the April Announcement dated 29 April 2025 in relation to, among other things, the potential disposal of Shares held by the Vendor; (ii) the clarification announcement of the Company dated 23 May 2025 in relation to, among other things, the commencement of the Offer Period on 29 April 2025; (iii) the joint announcement dated 12 June 2025 issued by the Offeror and the Company in relation to, among other things, the Acquisition and the Offer (the “**Joint**

Announcement”); (iv) the joint announcement dated 3 July 2025 issued by the Offeror and the Company in relation to, among other things, the delay in despatch of the Composite Document; and (v) the Composite Document jointly issued by the Offeror and the Company dated 24 July 2025.

Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document which contains, amongst other things, (i) details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, together with the Form of Acceptance, has been despatched to the Independent Shareholders on 24 July 2025 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company by way of announcement(s) as and when appropriate. Unless otherwise specified, all times and dates contained in this joint announcement and the Composite Document refer to Hong Kong local time and dates.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Form of Acceptance and the Offer opens for acceptance (<i>Note 1</i>)	Thursday, 24 July 2025
Latest time and date for acceptance of the Offer (<i>Notes 2, 3 and 5</i>)	by 4:00 p.m. on Thursday, 14 August 2025
Closing Date (<i>Notes 2 and 3</i>)	Thursday, 14 August 2025
Announcement of the results of the Offer (or its extension or revision, if any) on the websites of the Stock Exchange and the Company (<i>Note 2</i>)	Thursday, 14 August 2025
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer (<i>Notes 4 and 5</i>)	Monday, 25 August 2025

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of despatch of the Composite Document and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed “5. Right of withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will be closed for acceptances on the Closing Date. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on Thursday, 14 August 2025 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Thursday, 14 August 2025, stating the results of the Offer and whether the Offer has been extended, revised or have closed for acceptance. In the event that the Offeror decides to extend or revise the Offer and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offer are closed to those Independent Shareholders who have not accepted the Offer.
3. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements, details of which are set out in Appendix I to the Composite Document, for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable in respect of the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days following the date of receipt by the Registrar of the duly completed Form of Acceptance and all requisite documents to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code.
5. If there is a tropical cyclone warning signal number 8 or above, or a “black” rainstorm warning in force or “extreme conditions” caused by super typhoon in Hong Kong which is in effect:
 - (a) at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the despatch of remittances will remain on the same Business Day; or
 - (b) at 12:00 noon and/or thereafter on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the latest date for the despatch of remittances will be rescheduled on the following Business Day which does not have either of those warnings in force at any time at 12:00 noon and/or thereafter.

Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Yan Wei (“**Mr. Yan**”) and Mr. Wang Guan (“**Mr. Wang**”) will be appointed as executive Directors with effect from 25 July 2025:

The biographies of Mr. Yan and Mr. Wang are set out below:

Mr. Yan

Mr. Yan, aged 48, holds a bachelor’s degree in law from China University of Political Science and Law and an Executive Master of Business Administration (EMBA) from Cheung Kong Graduate School of Business. During the period from 2000 to 2012, he was a partner of JianZhong Law Firm. Between March 2014 and July 2015, he served as an executive director and Chief Executive of Cherish Sunshine International Limited, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1094) (formerly known as China Public Procurement Limited) (“**CPPL**”). CPPL was then principally engaged in the public procurement related businesses, including bulk commodity trading, the development and operation of electronic public procurement platforms and provision of procurement information and other added value services to users of the procurement platforms. In 2017, Mr. Yan served as a member of the National Intelligent Logistics Platform (Pallet Exchange System) Working Group (全國智慧物流平台(托盤共享系統)工作小組) established by the China Federation of Logistics and Purchasing (中國物流與採購聯合會). The working group was responsible for promoting the preliminary planning of the National Intelligent Logistics Platform (Pallet Exchange System) project (全國智慧物流平台(托盤共享系統)項目), developing the platform and participating in the planning of later-stage operations. He also served as Chief Operating Officer of CPPL from March 2013 to June 2014. During the period from 2014 to 2024, Mr. Yan served as directors and legal representatives, and held investments in various enterprises in the PRC, which were involved in the operation of public procurement digital platforms, scientific research and technical services and intelligent logistics.

As at the date of this joint announcement, Mr. Yan is indirectly interested in 358,380,000 Shares (representing approximately 57.3% of the issued share capital of the Company) held by the Offeror, being a company wholly-owned by him.

Mr. Wang

Mr. Wang, aged 41, graduated from the School of Accounting at Jiangxi University of Finance and Economics in 2007 with a bachelor's degree in management. He served as head of the asset management department of Shenzhen Shenshang Holding Group Co., Ltd.* (深圳市深商控股集團股份有限公司) from 2017 to 2025.

The appointment of Mr. Yan and Mr. Wang as executive Directors will be with no fixed term. Each of them has signed a letter of appointment with the Company and Mr. Yan and Mr. Wang will be entitled to a director's fee of HK\$1,440,000 per annum and HK\$960,000 per annum, respectively, which was determined with reference to the Directors' duties and responsibilities in the Company and the market rate for the position.

As at the date of this joint announcement, save as disclosed above, each of Mr. Yan and Mr. Wang (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this joint announcement; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other matters relating to the appointments of Mr. Yan and Mr. Wang that need to be brought to the attention of the holders of securities of the Company or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Yan and Mr. Wang to the Board.

For and on behalf of
QH Technology Holdings Limited
Yan Wei
Sole Director

By order of the Board of
MTT Group Holdings Limited
Ip Ka Wai Charlie
Chairman and Executive Director

Hong Kong, 24 July 2025

As at the date of this joint announcement, Mr. Yan Wei is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group, the Vendor and its parties acting in concert (excluding the Offeror and Mr. Yan)) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Ip Ka Wai Charlie and Mr. Chan Tim Cheung as executive Directors, Mr. Ho Wang Shun and Mr. Chen Yiliang as non-executive Directors, and Mr. Lam Chi Wing, Ms. Chung Anita Mei Yiu, Ms. Wu Ching Tung Grace and Mr. Lo Kwok Loong Sammy as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it (excluding the Vendor and Mr. Ip)) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinion expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

** For identification purposes only*