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Metaspacex Limited
中國數智科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1796)

INSIDE INFORMATION
TERMINATION OF AGREEMENT RELATING TO THE SALE AND PURCHASE OF SHARES OF THE CONTROLLING SHAREHOLDER
AND
RESUMPTION OF TRADING

INTRODUCTION

This announcement is made by the board (the "**Board**") of directors of Metaspacex Limited (the "**Company**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the Company's announcement dated 10 April 2026 in relation to a trading halt; and (ii) the Company's announcement (the "**14 April 2026 Announcement**") dated 14 April 2026 in relation to change in shareholding of the controlling shareholder. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the 14 April 2026 Announcement.

TERMINATION OF SALE AND PURCHASE AGREEMENT

The Board hereby announces that on 14 April 2026, a share sale agreement (the "**Agreement**") was entered into between China Sports Asset Management Co., Limited (中國體育資產管理有限公司, formerly known as Yuan Feng Ventures Limited 元豐創投有限公司) (the "**Vendor**") and 深圳市淏奕投資有限公司 (Shenzhen Haoyi Investment Co., Ltd.*, the "**Purchaser**") and Ms. Huang Hou (黃后) as guarantor (being the sole shareholder of the Vendor), pursuant to which the Vendor agreed to sell, and the Purchaser agreed to purchase, 255,860,000 shares of the Company (representing approximately 53.3% of the issued share capital of the Company) (the "**Sale Shares**") for a total cash consideration of HK$63,965,000. The Purchaser is owned by Mr. Yang Zhang Hua (楊占華) and Ms. Li Ping (李萍) as to 98% and 2% respectively. As at the date of this announcement and based on the relevant disclosure of interest filing, the Sale Shares are charged by Tse's Finance Limited (the "**Lender**").

Pursuant to clause 4.1 of the Agreement, the completion of the transaction was conditional upon the satisfaction (or waiver by the Purchaser) of certain conditions precedent as set out in the Agreement, on or before 30 June 2026 (the "**Long Stop Date**"). One of the conditions precedent is that the Purchaser having entered into, with the Vendor, a loan agreement, repayment arrangements, release documents, transfer documents and other relevant documents in form and substance satisfactory to the Purchaser, for the purpose of the Purchaser providing a loan to the Vendor to enable the Vendor to repay or discharge its loans or other liabilities to the Lender, redeem the Sale Shares and release any share charge, pledge, lien or other encumbrance over the Sale Shares; and the Lender and/or Tse's Securities Limited having issued confirmations or release documents in form and substance satisfactory to the Purchaser, confirming that the Sale Shares can be freely transferred to the Purchaser or its nominee(s) at or prior to completion, free from any encumbrance.

The Vendor has been informed by the Purchaser on 14 May 2026 that the above condition precedent is not expected to have any reasonable chance to be fulfilled on or before the Long Stop Date, and the Purchaser does not have any intention to waive it on or before the Long Stop Date. Accordingly, the Vendor and the Purchaser have mutually agreed to terminate the Agreement on 14 May 2026 and the Agreement ceased to have any further effect, and all obligations and liabilities of the parties thereunder have terminated immediately (save for any antecedent breach).

Pursuant to clause 3.1(1) of the Agreement, the Vendor is required to refund the deposit of HK$3,000,000 in full to the Purchaser within three (3) business days after the termination of the Agreement.

Given that the Agreement has been terminated and the transactions contemplated thereunder would no longer proceed, the Company has applied to The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") for resumption of trading in the Company's shares with effect from 9:00 a.m. on 15 May 2026.

UPDATE ON 14 APRIL 2026 ANNOUNCEMENT

Further to the 14 April 2026 Announcement, the Company would like to update on the Company's review of the Disposal of Shareholding, including but not limited to, the identities of the buyers of the Disposed Shares. The Company enquired with the Directors, the management of the Company and the Vendor, and as the disposal of the Disposed Shares was made on the Stock Exchange, to the best knowledge and belief of the Company, the buyers of the Disposed Shares are not connected person(s) (as defined in the Listing Rules) of the Company and are independent of and not connected with the Company or the directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates.

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

By order of the Board
Metaspacex Limited
Kang Ruipeng
Chief Executive Officer and Executive Director

Hong Kong, 14 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. Kang Ruipeng, Mr. Deng Houhua and Mr. Zhang Mingmin and the independent non-executive directors are Mr. Cheng Pak Lam, Ms. Ya Li and Ms. Chen Yan.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

* *For identification purposes only*