

*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.*



**新火科技**  
**SINOHOPE**

**SINOHOPE TECHNOLOGY HOLDINGS LIMITED**

**新火科技控股有限公司**

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

**(Stock code: 1611)**

**CONNECTED TRANSACTION**  
**SUBSCRIPTION OF INTEREST IN FUNDS**

**THE SUBSCRIPTION AGREEMENTS**

The Board is pleased to announce that, on 23 September 2024, the Subscriber, a direct wholly-owned subsidiary of the Company, entered into (i) the Smart Beta Subscription Agreement, pursuant to which the Subscriber agreed to subscribe for approximately 1,120 Smart Beta Class A Shares attributable to the Smart Beta Segregated Portfolio, a segregated portfolio of the Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash; and (ii) the Delta Neutral Subscription Agreement, pursuant to which the Subscriber agreed to subscribe for approximately 600 Delta Neutral Class A Shares attributable to the Delta Neutral Segregated Portfolio, another segregated portfolio of the Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash.

After entering into the Smart Beta Subscription Agreement and the Delta Neutral Subscription Agreement, on the same day (i) the Smart Beta Segregated Portfolio entered into the ChainUp Smart Subscription Agreement, pursuant to which the Smart Beta Segregated Portfolio agreed to subscribe for approximately 1,120 ChainUp Smart Class A Shares attributable to the ChainUp Smart Segregated Portfolio, a segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash; and (ii) the Delta Neutral Segregated Portfolio entered into the ChainUp Delta Subscription Agreement, pursuant to which the Delta Neutral Segregated Portfolio agreed to subscribe for approximately 600 ChainUp Delta Class A Shares attributable to the ChainUp Delta Segregated Portfolio, another segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash.

The Smart Beta Segregated Portfolio will use the subscription monies received from the Subscriber to pay for the subscription monies for the ChainUp Smart Class A Shares. The Delta Neutral Segregated Portfolio will use the subscription monies received from the Subscriber to pay for the subscription monies for the ChainUp Delta Class A Shares.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Fund Company is managed by the Investment Manager, an indirect wholly-owned subsidiary of the Company and no connected person has any interest in the Fund Company. On the other hand, Mr. Zhong, a substantial shareholder of the Company holding 17.66% of the issued shares of the Company, is beneficially interested in 35.34% of the ChainUp Management Shares and 51.17% of the ChainUp Smart Participating Shares. The ChainUp Fund Company and the ChainUp Smart Segregated Portfolio are associates of Mr. Zhong pursuant to Rule 14A.12(1)(c) of the Listing Rules, and thus connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. As such, the ChainUp Smart Subscription and the ChainUp Delta Subscription constitutes connected transactions of the Company.

Prior to entering into the Subscription Agreements, the Subscriber has already subscribed for 380 Smart Beta Class A Shares at US\$0.38 million (equivalent to approximately HK\$2.964 million) and the Smart Beta Segregated Portfolio has subscribed for 340 ChainUp Smart Class A Shares at US\$0.34 million (equivalent to approximately HK\$2.652 million).

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted within a 12-month period or were otherwise related. The Prior Investment shall be aggregated with the Transaction. As the highest applicable percentage ratio in respect of the Transaction on a standalone basis, or together with the Prior Investment on an aggregated basis, exceeds 0.1% but is less than 5%, the Transaction is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## **INTRODUCTION**

The Board is pleased to announce that, on 23 September 2024, the Subscriber, a direct wholly-owned subsidiary of the Company, entered into (i) the Smart Beta Subscription Agreement, pursuant to which the Subscriber agreed to subscribe for approximately 1,120 Smart Beta Class A Shares attributable to the Smart Beta Segregated Portfolio, a segregated portfolio of the Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash; and (ii) the Delta Neutral Subscription Agreement, pursuant to which the Subscriber agreed to subscribe for approximately 600 Delta Neutral Class A Shares attributable to the Delta Neutral Segregated Portfolio, another segregated portfolio of the Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash.

After entering into the Smart Beta Subscription Agreement and the Delta Neutral Subscription Agreements, on the same day (i) the Smart Beta Segregated Portfolio entered into the ChainUp Smart Subscription Agreement, pursuant to which the Smart Beta Segregated Portfolio agreed to subscribe for approximately 1,120 ChainUp Smart Class A Shares attributable to the ChainUp Smart Segregated Portfolio, a segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash; and (ii) the Delta Neutral Segregated Portfolio entered into the ChainUp Delta Subscription Agreement, pursuant to which the Delta Neutral Segregated Portfolio agreed to subscribe for approximately 600 ChainUp Delta Class A Shares attributable to the ChainUp Delta Segregated Portfolio, another segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash.

The Smart Beta Segregated Portfolio will use the subscription monies received from the Subscriber to pay for the subscription monies for the ChainUp Smart Class A Shares. The Delta Neutral Segregated Portfolio will use the subscription monies received from the Subscriber to pay for the subscription monies for the ChainUp Delta Class A Shares.

## **THE SUBSCRIPTION AGREEMENTS**

The principal terms of the Smart Beta Subscription Agreement are summarised as follows:

### **Date**

23 September 2024

### **Parties**

- (1) Sinohope Hong Kong Limited, a direct wholly-owned subsidiary of the Company, as the Subscriber; and
- (2) The Fund Company.

### **The subscription amount**

Pursuant to the Smart Beta Subscription Agreement, the Subscriber agreed to subscribe for approximately 1,120 Smart Beta Class A Shares attributable to the Smart Beta Segregated Portfolio, a segregated portfolio of the Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash. The aforesaid subscription amount will be satisfied by the Group's internal resources.

## Terms of the Smart Beta Segregated Portfolio

The key terms of the Smart Beta Segregated Portfolio, which are set out in the Smart Beta Supplement (which shall be read in conjunction with the Offering Memorandum), are as follows:

Name of the segregated portfolio : Sinohope Investment OFC — Sinohope Smart Beta Sub-Fund

Investment objective : The primary investment objective of the Smart Beta Segregated Portfolio is to deliver superior, risk-adjusted returns and to outperform passive allocations to major Virtual Assets by investing certain active managed investment funds that have exposure to Virtual Assets.

The Investment Manager is of the view that ChainUp Smart Segregated Portfolio falls within the aforesaid investment objective.

Participating shares : The participating shares in respect of the Smart Beta Segregated Portfolio, being Smart Beta Class A Shares, are being offered under the terms of the Smart Beta Subscription Agreement, the Offering Memorandum and the Smart Beta Supplement. The Smart Beta Segregated Portfolio only offers one class of participating shares as at the date of the Smart Beta Supplement, being Smart Beta Class A Shares. In the future, the Smart Beta Segregated Portfolio may determine to offer additional classes of participating shares.

Distribution and reinvestment policy : Unless otherwise stated in the Smart Beta Segregated Portfolio, income and capital gains of the Smart Beta Segregated Portfolio will normally be reinvested. Ordinarily, the Fund Company will not make any distributions but may do so at the discretion of the directors of the Fund Company and subject to all applicable laws and regulations.

Management : The directors of the Fund Company are responsible for the overall management of the Fund Company. They have delegated, subject to their responsibility and supervision, the day-to-day investment management of the Fund Company's assets to the Investment Manager.

- Management fee : The Investment Manager is entitled to receive a monthly management fee at 1% per annum of the net asset value (after accruing all fees and expenses, but before deduction of that month's management fee or any accrued or deemed accrued performance fee) of Smart Beta Class A Shares calculated at the Valuation Day of each calendar month.
- Performance fee : The Investment Manager shall not receive any performance fee.
- Redemption : The Subscriber may request the redemption of all or some of its Smart Beta Class A Shares on any Redemption Day, subject to the receipt of a redemption notice by the administrator of the Smart Beta Segregated Portfolio on a business day not less than 60 calendar days prior to the relevant Redemption Day or such shorter notice period as the directors of the Fund Company may in their discretion determine. Smart Beta Class A Shares will be redeemed at the net asset value at the Valuation Day immediately preceding the Redemption Day, or such other amount as may be determined by the directors of the Fund Company from time to time.
- Lock-up period : In respect of any Smart Beta Class A Shares, a period of 13 calendar months immediately following the date on which a Smart Beta Class A Share is issued to the Subscriber.
- Restriction on the transfer of participating shares : Smart Beta Participating Shares may not be transferred without the prior written consent of the directors of the Fund Company.
- Risk control measures to safeguard investors' interests : The Investment Manager has established a liquidity risk management process for the Smart Beta Segregated Portfolio to identify, monitor, and manage liquidity risks effectively. This process considers factors like investment strategy, liquidity profile, dealing frequency, and valuation policy to ensure compliance with redemption obligations and fair treatment of investors. The Investment Manager oversees the liquidity profile of assets and liabilities, employing tools such as risk profiling, ongoing liquidity monitoring, and stress testing to address liquidity risks and maintain appropriate liquidity levels for meeting redemption requests.

The principal terms of the ChainUp Smart Subscription Agreement are summarised as follows:

**Date**

23 September 2024

**Parties**

- (3) the Smart Beta Segregated Portfolio; and
- (4) the ChainUp Fund Company.

**The subscription amount**

Pursuant to the ChainUp Smart Subscription Agreement, the Smart Beta Segregated Portfolio agreed to subscribe for approximately 1,120 ChainUp Smart Class A Shares attributable to the ChainUp Smart Segregated Portfolio, a segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) in cash.

The Smart Beta Segregated Portfolio will use the subscription monies received from the Subscriber for the subscription for the ChainUp Smart Class A Shares.

The subscription amount was determined after arm's length negotiations between the parties with reference to, among other things, the terms of the Smart Beta Subscription Agreement and the ChainUp Smart Subscription Agreement, the prospects of the Smart Beta Segregated Portfolio and the ChainUp Smart Segregated Portfolio, the financial resources available to the Group as well as the redemption mechanisms that allow the investor to redeem on the relevant redemption day after lock-up period. More particularly:

- (i) *as regards the prospects of the ChainUp Smart Segregated Portfolio:* The ChainUp Smart Segregated Portfolio will be invested in Top 200 Coins and spot-based Digital Assets linked to the Top 200 Coins. The Company views the prospects of the cryptocurrency industry with positivity, and therefore hopes to further invest in Top 200 Coins and spot-based Digital Assets through a fund channel to enhance its financial returns. As one of the business segments of the Company involves crypto ecosystem (including asset management), investing in the ChainUp Smart Segregated Portfolio may create synergy effect for the Company's business. Further, with professional experts from the cryptocurrency mining industry being part of the management team of the ChainUp Smart Segregated Portfolio, the Company is confident in the prospects of the ChainUp Smart Segregated Portfolio;

- (ii) *as regards the financial resources available to the Group*: the Company has also taken into consideration the estimation and forecast of current and future cash flows of the Group; and
- (iii) *as regards the redemption mechanism of the Smart Beta Segregated Portfolio and the ChainUp Smart Segregated Portfolios*: having considered the redemption mechanism, the Company considers that the option to redeem at a price (unless otherwise determined by the directors of the relevant fund company) equal to the net asset value per share of the relevant class on the relevant redemption day is a term beneficial to the Company and its shareholders as a whole.

Taking into account the above factors, the Company considers US\$1.12 million (equivalent to approximately HK\$8.736 million) to be an appropriate subscription amount at this stage.

### **Terms of the ChainUp Smart Segregated Portfolio**

The key terms of the ChainUp Smart Segregated Portfolio, which are set out in the ChainUp Smart Supplement (which shall be read in conjunction with the Private Placement Memorandum), are as follows:

Name of the segregated portfolio : ChainUp Investment SPC — Smart Beta Strategy SP

Investment objective : The principal investment objective of the ChainUp Smart Segregated Portfolio is to maximise capital appreciation by investing all or substantially all of its assets in cryptocurrencies, tokens or other Digital Assets that are based on blockchain, distributed ledger or similar technologies. There can be no assurances that the ChainUp Smart Segregated Portfolio's investment objective will be achieved.

The ChainUp Smart Segregated Portfolio will be actively managed. The ChainUp Investment Manager will seek to attain the investment objective of the ChainUp Smart Segregated Portfolio by adopting the strategies of “smart beta” asset allocation and “alpha layer”. The ChainUp Investment Manager believes such investment strategies will allow the ChainUp Smart Segregated Portfolio to capture the main coins' long-term performance and cash out returns on time by monthly or quarterly rebalancing, while reducing the risk of return on-paper in bull cycles.

The ChainUp Investment Manager generally expects the ChainUp Smart Segregated Portfolio to be invested in the Top 200 Coins and spot-based Digital Assets linked to the Top 200 Coins. The composition of the ChainUp Smart Segregated Portfolio may change from time to time, in exceptional circumstances or as the ChainUp Investment Manager considers appropriate. In particular, up to 100% of the ChainUp Smart Segregated Portfolio's assets may be Digital Assets (or interests in Digital Assets).

The ChainUp Fund Company does not expect to borrow or employ leverage in implementing the investment objective and strategy of the ChainUp Smart Segregated Portfolio.

- Participating shares : The participating shares in respect of the ChainUp Smart Segregated Portfolio, being ChainUp Smart Class A Shares, are being offered under the terms of the ChainUp Smart Subscription Agreement, the Private Placement Memorandum and the ChainUp Smart Supplement. The ChainUp Smart Segregated Portfolio only offers one class of ChainUp Smart Participating Shares as at the date of the ChainUp Smart Supplement, being ChainUp Smart Class A Shares. In the future, the ChainUp Smart Segregated Portfolio may determine to offer additional classes of participating shares.
- Distribution and reinvestment policy : The directors of the ChainUp Fund Company may, but do not intend to, declare any dividends on the ChainUp Smart Class A Shares. Income and gains from the investments of the ChainUp Smart Segregated Portfolio in relation to the ChainUp Smart Class A Shares may be reinvested in the ChainUp Smart Segregated Portfolio. However, this does not preclude the directors of the ChainUp Fund Company from declaring a dividend at any time in the future if the directors of the ChainUp Fund Company consider it appropriate to do so.
- Management : The directors of the ChainUp Fund Company are responsible for the overall management and control of the ChainUp Fund Company and ChainUp Smart Segregated Portfolio.



The ChainUp Fund Company has entered into an investment management agreement with the ChainUp Investment Manager on behalf of the ChainUp Smart Segregated Portfolio, pursuant to which the ChainUp Investment Manager is responsible for managing and investing the assets of the ChainUp Fund Company and the ChainUp Smart Segregated Portfolio.

- Subscription fee : A subscription fee equal to 1% of the subscription price will be charged by the ChainUp Investment Manager in connection with the subscription for each ChainUp Smart Class A Share, unless the ChainUp Investment Manager reduces or waives the subscription fee in its discretion.
- Management fee : The ChainUp Fund Company will pay the ChainUp Investment Manager a management fee, out of the assets of the ChainUp Smart Segregated Portfolio, equal to 2% per annum of the net asset value of the ChainUp Smart Segregated Portfolio (before deduction of that month's management fee and of any accrued performance fees) as at the ChainUp Valuation Day. The management fee will be calculated monthly and payable quarterly in arrears.
- Performance fee : The ChainUp Fund Company will also pay a performance fee to the ChainUp Investment Manager, calculated on a class-by-class basis so that each class is charged a performance fee which equates precisely to the performance of that class.

If the net asset value per ChainUp Smart Class A Share is greater than the highest net asset value per ChainUp Smart Class A Share as at the end of any preceding performance period after payment of any performance fee (the "Appreciation") (calculated on a projected annual basis and pro-rated for the relevant performance period), and the Appreciation is of less than or equal to 50%, the performance fee payable to the ChainUp Investment Manager will be 20% of the Appreciation; if such Appreciation is of more than 50% but less than 100%, such performance fee will be 30% of the Appreciation; and if such Appreciation is 100% or more, such performance fee will be 40% of the Appreciation.

The performance fee will be payable in arrears at the end of the performance period or upon a redemption of the ChainUp Smart Participating Shares.

- Redemption : Unless otherwise specified in the relevant appendix to the Private Placement Memorandum, ChainUp Smart Participating Shares will be redeemable at the option of the Smart Beta Segregated Portfolio on any ChainUp Redemption Day. A completed redemption request must be received prior to the relevant ChainUp Redemption Day. ChainUp Smart Participating Shares will be redeemed at the relevant redemption price equal to the net asset value per share of the ChainUp Smart Participating Shares as at the ChainUp Valuation Day immediately preceding the relevant ChainUp Redemption Day.
- Lock-up period : In respect of any ChainUp Smart Class A Shares, a period of 12 calendar months immediately following the date on which a ChainUp Smart Class A Share is issued to the Smart Beta Segregated Portfolio.
- Restriction on the transfer of ChainUp Smart Participating Shares : ChainUp Smart Participating Shares may not be transferred without the prior written consent of the directors of the ChainUp Fund Company.
- Risk control measures to safeguard investors' interests : Diversification is an integral part of the ChainUp Investment Manager's overall portfolio risk management process, in attempting to maximise the ChainUp Smart Segregated Portfolio's returns.

The principal terms of the Delta Neutral Subscription Agreement are summarised as follows:

**Date**

23 September 2024

**Parties**

- (1) Sinohope Hong Kong Limited, a direct wholly-owned subsidiary of the Company, as the Subscriber; and
- (2) The Fund Company.

**The subscription amount**

Pursuant to the Delta Neutral Subscription Agreement, the Subscriber agreed to subscribe for approximately 600 Delta Neutral Class A Shares attributable to the Delta Neutral Segregated Portfolio, a segregated portfolio of the Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash. The aforesaid subscription amount will be satisfied by the Group’s internal resources.

**Terms of the Delta Neutral Segregated Portfolio**

The key terms of the Delta Neutral Segregated Portfolio, which are set out in the Delta Neutral Supplement (which shall be read in conjunction with the Offering Memorandum), are as follows:

- Name of the segregated portfolio : Sinohope Investment OFC — Sinohope Delta Neutral Quant Arbitrage Sub-Fund
- Investment objective : The investment objective of the Delta Neutral Segregated Portfolio is to generate consistent returns through minimising the impact of market volatility by investing into major Virtual Assets with the use of a delta neutral hedging strategy, through investing into certain active managed investment funds that has exposure to Virtual Assets.

The Investment Manager is of the view that ChainUp Delta Segregated Portfolio falls within the aforesaid investment objective.

- Participating shares : The participating shares in respect of the Delta Neutral Segregated Portfolio, being Delta Neutral Class A Shares, are being offered under the terms of the Delta Neutral Subscription Agreement, the Offering Memorandum and the Delta Neutral Supplement. The Delta Neutral Segregated Portfolio only offers one class of participating shares as at the date of the Delta Neutral Supplement, being Delta Neutral Class A Shares. In the future, the Delta Neutral Segregated Portfolio may determine to offer additional classes of participating shares.
- Distribution and reinvestment policy : Unless otherwise stated in the Delta Neutral Segregated Portfolio, income and capital gains of the Delta Neutral Segregated Portfolio will normally be reinvested. Ordinarily, the Fund Company will not make any distributions but may do so at the discretion of the directors of the Fund Company and subject to all applicable laws and regulations.
- Management : The directors of the Fund Company are responsible for the overall management of the Fund Company. They have delegated, subject to their responsibility and supervision, the day-to-day investment management of the Fund Company's assets to the Investment Manager.
- Management fee : The Investment Manager is entitled to receive a monthly management fee at 1% per annum of the net asset value (after accruing all fees and expenses, but before deduction of that month's management fee or any accrued or deemed accrued performance fee) of Delta Neutral Class A Shares calculated at the Valuation Day of each calendar month.
- Performance fee : The Investment Manager shall not receive any performance fee.

- Redemption : The Subscriber may request the redemption of all or some of its Delta Neutral Class A Shares on any Redemption Day, subject to the receipt of a redemption notice by the administrator of the Delta Neutral Segregated Portfolio on a business day not less than 60 calendar days prior to the relevant Redemption Day or such shorter notice period as the directors of the Fund Company may in their discretion determine. Delta Neutral Class A Shares will be redeemed at the net asset value at the Valuation Day immediately preceding the Redemption Day, or such other amount as may be determined by the directors of the Fund Company from time to time.
- Lock-up period : In respect of any Delta Neutral Class A Shares, a period of 3 calendar months immediately following the date on which a Delta Neutral Class A Share is issued to the Subscriber.
- Restriction on the transfer of participating shares : Delta Neutral Participating Shares may not be transferred without the prior written consent of the directors of the Fund Company.
- Risk control measures to safeguard investors' interests : The Investment Manager has established a liquidity risk management process for the Delta Neutral Segregated Portfolio to identify, monitor, and manage liquidity risks effectively. This process considers factors like investment strategy, liquidity profile, dealing frequency, and valuation policy to ensure compliance with redemption obligations and fair treatment of investors. The Investment Manager oversees the liquidity profile of assets and liabilities, employing tools such as risk profiling, ongoing liquidity monitoring, and stress testing to address liquidity risks and maintain appropriate liquidity levels for meeting redemption requests.

The principal terms of the ChainUp Delta Subscription Agreement are summarised as follows:

**Date**

23 September 2024

**Parties**

- (1) the Delta Neutral Segregated Portfolio; and
- (2) the ChainUp Fund Company.

**The Subscription Amount**

Pursuant to the ChainUp Delta Subscription Agreement, the Delta Neutral Segregated Portfolio agreed to subscribe for approximately 600 ChainUp Delta Class A Shares attributable to the ChainUp Delta Segregated Portfolio, a segregated portfolio of the ChainUp Fund Company, at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) in cash.

The Delta Neutral Segregated Portfolio will use the subscription monies received from the Subscriber for the subscription for the ChainUp Delta Class A Shares.

The subscription amount was determined after arm's length negotiations between the parties with reference to, among other things, the terms of the Delta Neutral Subscription Agreement and the ChainUp Delta Subscription Agreement, the prospects of the Delta Neutral Segregated Portfolio and the ChainUp Delta Segregated Portfolio, the financial resources available to the Group as well as the redemption mechanisms that allow the investor to redeem on the relevant redemption day after lock-up period. More particularly:

- (i) *as regards the prospects of the ChainUp Delta Segregated Portfolio:* The ChainUp Delta Segregated Portfolio will be invested in a diversified portfolio of Digital Assets and the derivative instruments relating to such Digital Assets. The Company views the prospects of the cryptocurrency industry with positivity, and therefore hopes to further invest in a diversified portfolio of Digital Assets and the derivative instruments relating to such Digital Assets through a fund channel to enhance its financial returns. As one of the business segments of the Company involves crypto ecosystem (including asset management), investing in the ChainUp Delta Segregated Portfolio may create synergy effect for the Company's business. Further, with professional experts from the cryptocurrency mining industry being part of the management team of the ChainUp Delta Segregated Portfolio, the Company is confident in the prospects of the ChainUp Delta Segregated Portfolio;

- (ii) *as regards the financial resources available to the Group*: the Company has also taken into consideration the estimation and forecast of current and future cash flows of the Group; and
- (iii) *as regards the redemption mechanism of the Delta Neutral Segregated Portfolio and the ChainUp Delta Segregated Portfolio*: having considered the redemption mechanism, the Company considers that the option to redeem at a price (unless otherwise determined by the directors of the relevant fund company) equal to the net asset value per share of the relevant class on the relevant redemption day is a term beneficial to the Company and its shareholders as a whole.

Taking into account the above factors, the Company considers US\$0.6 million (equivalent to approximately HK\$4.68 million) to be an appropriate subscription amount at this stage.

### **Terms of the ChainUp Delta Segregated Portfolio**

The key terms of the ChainUp Delta Segregated Portfolio, which are set out in the ChainUp Delta Supplement (which shall be read in conjunction with the Private Placement Memorandum), are as follows:

- Name of the segregated portfolio : ChainUp Investment SPC — Delta Neutral Hedging Strategy SP
- Investment objective : The principal investment objective of the ChainUp Delta Segregated Portfolio is to generate consistent returns through minimising the impact of market volatility by investing all or substantially all of its assets in a diversified portfolio of Digital Assets, with the use a delta neutral hedging strategy. The ChainUp Delta Segregated Portfolio focuses on capital preservation and generating income through efficient portfolio management. There can be no assurances that the ChainUp Delta Segregated Portfolio's investment objective will be achieved.

The ChainUp Delta Segregated Portfolio will be actively managed. The ChainUp Investment Manager will seek to achieve the investment objective of the ChainUp Delta Segregated Portfolio in a systematic manner relying upon market data and mathematically driven risk-return forecasts. The ChainUp Delta Segregated Portfolio will seek to construct a diversified portfolio of Digital Assets with the aim of generating stable and sustainable returns. The ChainUp Delta Segregated Portfolio will closely monitor the delta of its Digital Asset positions to maintain a balanced portfolio. If the delta deviates from the desired neutral level, the ChainUp Delta Segregated Portfolio will adjust its positions by buying or selling Digital Assets or options relating to Digital Assets to restore balance.

The ChainUp Fund Company may employ hedging strategies on major cryptocurrency exchanges to neutralise the ChainUp Delta Segregated Portfolio's positions when such positions are about to exceed or have exceeded its pre-defined risk control limits.

Participating shares : The participating shares in respect of the ChainUp Delta Segregated Portfolio, being ChainUp Delta Class A Shares and ChainUp Delta Class B Shares, are being offered under the terms of the ChainUp Delta Subscription Agreement, the Private Placement Memorandum and the ChainUp Delta Supplement. The ChainUp Delta Segregated Portfolio only offers two classes of ChainUp Delta Participating Shares as at the date of the ChainUp Delta Supplement, being ChainUp Delta Class A Shares and ChainUp Delta Class B Shares. In the future, the ChainUp Delta Segregated Portfolio may determine to offer additional classes of participating shares.

Distribution and reinvestment policy : The directors of the ChainUp Fund Company may, but do not intend to, declare any dividends on the ChainUp Delta Class A Shares. Income and gains from the investments of the ChainUp Fund Company in relation to the ChainUp Delta Class A Shares may be reinvested in the ChainUp Delta Segregated Portfolio. However, this does not preclude the directors of the ChainUp Fund Company from declaring a dividend at any time in the future if the directors of the ChainUp Fund Company consider it appropriate to do so.



Management : The directors of the ChainUp Fund Company are responsible for the overall management and control of the ChainUp Fund Company and the ChainUp Delta Segregated Portfolio.

The ChainUp Fund Company has entered into an investment management agreement with the ChainUp Investment Manager on behalf of the ChainUp Delta Segregated Portfolio, pursuant to which the ChainUp Investment Manager is responsible for managing and investing the assets of the ChainUp Delta Segregated Portfolio.

Subscription fee : A subscription fee equal to 1% of the subscription price will be charged by the ChainUp Investment Manager in connection with the subscription for each ChainUp Delta Class A Share, unless the ChainUp Investment Manager reduces or waives the subscription fee in its discretion.

Management fee : The ChainUp Fund Company will pay the ChainUp Investment Manager a management fee, out of the assets of the ChainUp Delta Segregated Portfolio, equal to 1% per annum of the net asset value of the ChainUp Delta Segregated Portfolio (before deduction of that month's management fee and of any accrued performance fees) as at the ChainUp Valuation Day. The management fee will be calculated monthly and payable quarterly in arrears.

Performance fee : The ChainUp Fund Company will also pay a performance fee to the ChainUp Investment Manager, calculated on a class-by-class basis so that each class is charged a performance fee which equates precisely to the performance of that class.

In respect of ChainUp Delta Class A Share, the performance fee will be 25% of the appreciation (i.e. the difference between the net asset value per ChainUp Delta Class A Share and the highest net asset value per ChainUp Delta Class A Share as at the end of any preceding performance period after payment of any performance fee), multiplied by the number of ChainUp Delta Class A Shares in issue as at the end of the relevant performance period.

The performance fee will be calculated and accrued monthly, and payable within 15 business days or as soon as reasonably practicable after the end of the relevant performance period.

- Redemption : Unless otherwise specified in the relevant appendix to the Private Placement Memorandum, ChainUp Delta Participating Shares will be redeemable at the option of the Delta Neutral Segregated Portfolio on any ChainUp Redemption Day. A completed redemption request must be received prior to the relevant ChainUp Redemption Day. ChainUp Delta Participating Shares will be redeemed at the relevant redemption price equal to the net asset value per share of the ChainUp Delta Participating Shares as at the ChainUp Valuation Day immediately preceding the relevant ChainUp Redemption Day.
- Restriction on the transfer of ChainUp Delta Participating Shares : ChainUp Delta Participating Shares may not be transferred without the prior written consent of the directors of the ChainUp Fund Company.
- Risk control measures to safeguard investors' interests : Diversification is an integral part of the ChainUp Investment Manager's overall portfolio risk management process, in attempting to maximise the ChainUp Fund Company's returns.

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

The principal purpose of the Transaction is to diversify the investment portfolio of the Company with the aim of enhancing its profitability and return by utilising cash resources of the Company.

Having considered the investment objective of the Fund Company and the ChainUp Fund Company as well as the prospect of the Segregated Portfolios and by leveraging the experience and skills of the Investment Manager and the ChainUp Investment Manager, the Directors (including the independent non-executive Directors) believe that the terms of the Transaction and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms, in the ordinary and usual course of business of the Group and are in the interests of the Company and the shareholders of the Company as a whole.

None of the Directors has a material interest in the Transaction which required them to abstain from voting on the said board resolutions.

## **INFORMATION OF THE GROUP AND THE SUBSCRIBER**

The Company is an investment holding company and the Group is principally engaged in the provision of technology solution services and a variety of services in virtual asset ecosystem, such as asset management, trade and custodian businesses and cryptocurrency trading.

The Subscriber, a direct wholly-owned subsidiary of the Company, the principal activity of which is the provision of management services to fellow subsidiaries.

## **INFORMATION OF THE FUND COMPANY, THE SMART BETA SEGREGATED PORTFOLIO AND THE DELTA NEUTRAL SEGREGATED PORTFOLIO**

The Fund Company is a private open-ended fund company with variable capital with limited liability, and segregated liability between sub-funds incorporated in Hong Kong on 9 July 2024. As at the date of this announcement, the Fund Company issued 1 Beta Management Share, which represents 100% of the issued Beta Management Shares, to Mr. Luk Wing Chung Tony, an Independent Third Party.

The Smart Beta Segregated Portfolio was established on 17 July 2024. As at the date of this announcement, the portfolio of the Smart Beta Segregated Portfolio consists of cash and cryptocurrency assets acquired on the secondary market. The total number of issued Smart Beta Class A Shares attributable to the Smart Beta Segregated Portfolio is 380, which represent 100% of the issued Smart Beta Class A Shares, are issued to the Subscriber.

Based on the management accounts of the Smart Beta Segregated Portfolio, there were no net profit/loss before and after taxation attributable to the Smart Beta Segregated Portfolio for the period from 17 July 2024 (being the date the Smart Beta Segregated Portfolio was launched) up to and including 19 August 2024.

As at 31 August 2024, the net asset value per Smart Beta Class A Share attributable to the Smart Beta Segregated Portfolio was US\$1,000 (equivalent to approximately HK\$7,800).

The Delta Neutral Segregated Portfolio was established on 17 July 2024. As at the date of this announcement, the portfolio of the Delta Neutral Segregated Portfolio consists of cash and cryptocurrency assets acquired on the secondary market. The total number of issued Delta Neutral Class A Shares attributable to the Delta Neutral Segregated Portfolio is 200, which represent 100% of the issued Delta Neutral Class A Shares, are issued to the Subscriber.

Based on the management accounts of the Delta Neutral Segregated Portfolio, there were no net profit/loss before and after taxation attributable to the Delta Neutral Segregated Portfolio for the period from 17 July 2024 (being the date the Delta Neutral Segregated Portfolio was launched) up to and including 28 August 2024.

As at 31 August 2024, the net asset value per Delta Neutral Class A Share attributable to the Delta Neutral Segregated Portfolio was US\$1,000 (equivalent to approximately HK\$7,800).

#### **INFORMATION OF THE CHAINUP FUND COMPANY, THE CHAINUP SMART SEGREGATED PORTFOLIO AND CHAINUP DELTA SEGREGATED PORTFOLIO**

The ChainUp Fund Company is an exempted company registered as a segregated portfolio company incorporated with limited liability in the Cayman Islands on 22 May 2023. As at the date of this announcement, the ChainUp Fund Company issued (i) 1 ChainUp Management Share, which represents 100% of the issued ChainUp Management Shares, to ChainUp Financial PTE Ltd, which is held as to approximately 35.34% by Mr. Zhong indirectly and as to approximately 64.66% by the Independent Third Parties; (ii) 340 ChainUp Smart Participating Shares, which represent 4.70% of the issued ChainUp Smart Participating Shares, to the Smart Beta Segregated Portfolio; (iii) 3,700 ChainUp Smart Participating Shares, which represent 51.17% of the issued ChainUp Smart Participating Shares, to Mr. Zhong; (iv) 3,190.16 ChainUp Smart Participating Shares, which represent 44.12% of the issued ChainUp Smart Participating Shares, to Independent Third Parties; and (v) 2,158.44 ChainUp Delta Participating Shares, which represent 100% of the issued ChainUp Delta Participating Shares, to Independent Third Parties.

The ChainUp Smart Segregated Portfolio was established on 22 May 2023. As at the date of this announcement, the portfolio of the ChainUp Smart Segregated Portfolio consists of cash and cryptocurrency assets acquired on the secondary market.

Following completion of the Transaction, the ChainUp Smart Class A Shares attributable to the ChainUp Smart Segregated Portfolio in issue will be held as to approximately 17.48% by the Smart Beta Segregated Portfolio, as to approximately 44.32% by Mr. Zhong and as to approximately 38.20% by Independent Third Parties.

Based on the management accounts of the ChainUp Smart Segregated Portfolio, the net profit before and after taxation attributable to the ChainUp Smart Segregated Portfolio for the period from 1 December 2023 (being the date the ChainUp Smart Segregated Portfolio was launched) up to and including 31 August 2024 was US\$44,983.09 and US\$44,983.09 respectively (equivalent to approximately HK\$350,868.10 and HK\$350,868.10 respectively.)

As at 31 August 2024, the net asset value per ChainUp Smart Class A Share attributable to the ChainUp Smart Segregated Portfolio was US\$1,174.25 (equivalent to approximately HK\$9,159.15).

The ChainUp Delta Segregated Portfolio was established on 22 May 2023. As at the date of this announcement, the portfolio of the ChainUp Delta Segregated Portfolio consists of cash and cryptocurrency assets acquired on the secondary market.

Following completion of the Transaction, the ChainUp Delta Class A Shares attributable to the ChainUp Delta Segregated Portfolio in issue will be held as to approximately 28.03% by the Delta Neutral Segregated Portfolio, as to approximately 71.97% by Independent Third Parties.

Based on the management accounts of the ChainUp Delta Segregated Portfolio, the net loss before and after taxation attributable to the ChainUp Delta Segregated Portfolio for the period from 1 December 2023 (being the date the ChainUp Delta Segregated Portfolio was launched) up to and including 31 August 2024 was US\$9,931.42 and US\$9,931.42 respectively (equivalent to approximately HK\$77,465.08 and HK\$77,465.08 respectively.)

As at 31 August 2024, the net asset value per ChainUp Delta Class A Share attributable to the ChainUp Delta Segregated Portfolio was approximately US\$992 (equivalent to approximately HK\$7,737.6).

## **INFORMATION OF THE INVESTMENT MANAGER AND THE CHAINUP INVESTMENT MANAGER**

The Investment Manager is Sinohope Asset Management (Hong Kong) Limited, a company with limited liability incorporated in Hong Kong and licensed with the Securities and Futures Commission of Hong Kong to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. The Investment Manager is an indirect wholly-owned subsidiary of the Company.

The ChainUp Investment Manager is ChainUp Investment Limited, a business company incorporated in the BVI, registered with the Financial Services Commission in the BVI as an approved investment manager, effective from 30 June 2023. The ChainUp Investment Manager is an Independent Third Party.

## **IMPLICATIONS UNDER THE LISTING RULES**

As at the date of this announcement, the Fund Company is managed by the Investment Manager, an indirect wholly-owned subsidiary of the Company and no connected person has any interest in the Fund Company. On the other hand, Mr. Zhong, a substantial shareholder of the Company holding 17.66% of the issued shares of the Company, is beneficially interested in 35.34% of the ChainUp Management Shares and 51.17% of the ChainUp Smart Participating Shares. The ChainUp Fund Company and the ChainUp Smart Segregated Portfolio are associates of Mr. Zhong pursuant to Rule 14A.12(1)(c) of the Listing Rules, and thus connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. As such, the ChainUp Smart Subscription and the ChainUp Delta Subscription constitute connected transactions of the Company.

Prior to entering into the Subscription Agreements, the Subscriber has already subscribed for 380 Smart Beta Class A Shares at US\$0.38 million (equivalent to approximately HK\$2.964 million) and the Smart Beta Segregated Portfolio has subscribed for 340 ChainUp Smart Class A Shares at US\$0.34 million (equivalent to approximately HK\$2.652 million).

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all conducted within a 12-month period or were otherwise related. The Prior Investment shall be aggregated with the Transaction. As the highest applicable percentage ratio in respect of the Transaction on a standalone basis, or together with the Prior Investment on an aggregated basis, exceeds 0.1% but is less than 5%, the Transaction is subject to the reporting and announcement requirements but exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

## DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meaning:

“Beta Management Share(s)”	the voting, non-redeemable, non-participating share(s) in the Fund Company with no par value
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“ChainUp Delta Class A Share(s)”	the class of ChainUp Delta Participating Share(s) designated as Class A Share(s)
“ChainUp Delta Class B Share(s)”	the class of ChainUp Delta Participating Share(s) designated as Class B Share(s)
“ChainUp Delta Participating Share(s)”	ordinary non-voting participating share(s) of the ChainUp Fund Company of par value of US\$0.01 each, attributable to the ChainUp Delta Segregated Portfolio
“ChainUp Delta Segregated Portfolio”	ChainUp Investment SPC — Delta Neutral Hedging Strategy SP, a segregated portfolio of the ChainUp Fund Company
“ChainUp Delta Subscription”	the subscription of approximately 600 ChainUp Delta Class A Shares by the Delta Neutral Segregated Portfolio at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) pursuant to the terms of the ChainUp Delta Subscription Agreement
“ChainUp Delta Subscription Agreement”	the subscription agreement dated 23 September 2024 entered into between Delta Neutral Segregated Portfolio and the ChainUp Fund Company in relation to the ChainUp Delta Subscription
“ChainUp Delta Supplement”	a supplement to the Private Placement Memorandum describing the offering terms of ChainUp Delta Class A Shares attributable to the ChainUp Delta Segregated Portfolio, as amended or supplemented from time to time, which also forms part of and should be read in conjunction with the Private Placement Memorandum
“ChainUp Fund Company”	ChainUp Investment SPC, an exempted company registered as a segregated portfolio company incorporated with limited liability in the Cayman Islands on 22 May 2023

“ChainUp Investment Manager”	ChainUp Investment Limited, a business company incorporated in the BVI, registered with the Financial Services Commission in the BVI as an approved investment manager, effective from 30 June 2023
“ChainUp Management Share(s)”	the voting, non-participating share(s) in the ChainUp Fund Company of par value of US\$0.01 each
“ChainUp Redemption Day”	subject to the lock-up period (if any), the first business day of each calendar month and/or such other day or days as the directors of the ChainUp Fund Company may from time to time determine
“ChainUp Smart Class A Share(s)”	the class of ChainUp Smart Participating Share(s) designated as Class A Share(s)
“ChainUp Smart Participating Share(s)”	ordinary non-voting participating share(s) of the ChainUp Fund Company of par value of US\$0.01 each, attributable to the ChainUp Smart Segregated Portfolio
“ChainUp Smart Segregated Portfolio”	ChainUp Investment SPC — Smart Beta Strategy SP, a segregated portfolio of the ChainUp Fund Company
“ChainUp Smart Subscription”	the subscription of approximately 1,120 ChainUp Smart Class A Shares by the Smart Beta Segregated Portfolio at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) pursuant to the terms of the ChainUp Smart Subscription Agreement
“ChainUp Smart Subscription Agreement”	the subscription agreement dated 23 September 2024 entered into between Smart Beta Segregated Portfolio and the ChainUp Fund Company in relation to the ChainUp Smart Subscription
“ChainUp Smart Supplement”	a supplement to the Private Placement Memorandum describing the offering terms of ChainUp Smart Class A Shares attributable to the ChainUp Smart Segregated Portfolio, as amended or supplemented from time to time, which also forms part of and should be read in conjunction with the Private Placement Memorandum



“ChainUp Valuation Day”	the last business day of each month and/or such other day or days as the directors of the ChainUp Fund Company may determine, either in any particular case or generally
“Company”	Sinohope Technology Holdings Limited (新火科技控股有限公司), a company incorporated in the British Virgin Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (Stock Code: 1611)
“Delta Neutral Class A Share(s)”	the class of Delta Neutral Participating Share(s) designated as Class A Share(s)
“Delta Neutral Participating Share(s)”	the limited-voting, redeemable, participating share(s) of the Fund Company with no par value, attributable to the Delta Neutral Segregated Portfolio
“Delta Neutral Segregated Portfolio”	Sinohope Investment OFC — Sinohope Delta Neutral Quant Arbitrage Sub-Fund, a segregated portfolio of the Fund Company
“Delta Neutral Subscription”	the subscription of approximately 600 Delta Neutral Class A Shares by the Subscriber at a total subscription amount of US\$0.6 million (equivalent to approximately HK\$4.68 million) pursuant to the terms of the Delta Neutral Subscription Agreement
“Delta Neutral Subscription Agreement”	the subscription agreement dated 23 September 2024 entered into between the Subscriber and the Fund Company in relation to the Delta Neutral Subscription
“Delta Neutral Supplement”	a supplement to the Offering Memorandum describing the offering terms of Delta Neutral Class A Shares attributable to the Delta Neutral Segregated Portfolio, as amended or supplemented from time to time, which also forms part of and should be read in conjunction with the Offering Memorandum

“Digital Assets”	all types of digital currencies, cryptocurrencies, Stablecoins, decentralised application tokens and protocol tokens, blockchainbased assets, simple agreements for future tokens, crypto-assets and other crypto-finance and digital assets; futures contracts and derivatives, including, without limitation, financial and/or physical crypto-asset derivatives listed on a traditional regulated exchange or “native” crypto-asset derivatives listed on a crypto-asset exchange or generated via crypto-asset protocols or smart contracts and/or warrants, convertible notes, options, swaps, forwards and futures contracts
“Director(s)”	the director(s) of the Company
“Fund Company”	Sinohope Investment OFC, a private open-ended fund company with variable capital with limited liability and segregated liability between sub-funds incorporated in Hong Kong on 9 July 2024
“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 People’s Republic of China
“Independent Third Party(ies)”	party(ies) who, together with his/her ultimate beneficial owner(s), is/are persons independent of and not connected with the Company and its connected persons (within the meaning of the Listing Rules)
“Investment Manager”	Sinohope Asset Management (Hong Kong) Limited, a company with limited liability incorporated in Hong Kong and licensed with Securities and Futures Commission of Hong Kong to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Zhong”	Mr. Zhong Gengfa, a substantial shareholder of the Company

“Offering Memorandum”	the offering memorandum of the Fund Company dated July 2024 (as may be further amended or supplemented from time to time) setting out, among other things, the offer for subscription of Smart Beta Class A Shares and Delta Neutral Class A Shares in the capital of the Fund Company which shall be read in conjunction with the Smart Beta Supplement and Delta Neutral Supplement as the case may be
“Prior Investment”	the subscription of 380 Smart Beta Class A Shares by the Subscriber at US\$0.38 million (equivalent to approximately HK\$2.964 million) and the further subscription of 340 ChainUp Smart Class A Shares by the Smart Beta Segregated Portfolio at US\$0.34 million (equivalent to approximately HK\$2.652 million) on 2 September 2024
“Private Placement Memorandum”	the private placement memorandum of the ChainUp Fund Company dated July 2023 (as may be further amended or supplemented from time to time) setting out, among other things, the offer for subscription of ChainUp Smart Class A Shares and the ChainUp Delta Neutral Class A Shares in the capital of the ChainUp Fund Company which shall be read in conjunction with the ChainUp Smart Supplement and the ChainUp Delta Supplement as the case may be
“Redemption Day”	the first business day of each calendar quarter, or such other day or days as the directors of the Fund Company may from time to time determine
“Segregated Portfolios”	collectively, the Smart Beta Segregated Portfolio, the ChainUp Smart Segregated Portfolio, the Delta Neutral Segregated Portfolio and the ChainUp Delta Segregated Portfolio
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Smart Beta Class A Share(s)”	the class of Smart Beta Participating Share(s) designated as Class A Share(s)
“Smart Beta Participating Share(s)”	the limited-voting, redeemable, participating share(s) of the Fund Company with no par value, attributable to the Smart Beta Segregated Portfolio

“Smart Beta Segregated Portfolio”	Sinohope Investment OFC — Sinohope Smart Beta Sub-Fund, a segregated portfolio of the Fund Company
“Smart Beta Subscription”	the subscription of approximately 1,120 Smart Beta Class A Shares by the Subscriber at a total subscription amount of US\$1.12 million (equivalent to approximately HK\$8.736 million) pursuant to the terms of the Smart Beta Subscription Agreement
“Smart Beta Subscription Agreement”	the subscription agreement dated 23 September 2024 entered into between the Subscriber and the Fund Company in relation to the Smart Beta Subscription
“Smart Beta Supplement”	a supplement to the Offering Memorandum describing the offering terms of Smart Beta Class A Shares attributable to the Smart Beta Segregated Portfolio, as amended or supplemented from time to time, which also forms part of and should be read in conjunction with the Offering Memorandum
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Sinohope Hong Kong Limited, a company with limited liability incorporated in Hong Kong and a direct wholly-owned subsidiary of the Company
“Subscription Agreements”	collectively, the Smart Beta Subscription Agreement, the Delta Neutral Subscription Agreement, the ChainUp Smart Subscription Agreement and the ChainUp Delta Subscription Agreement
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“Top 200 Coins”	the top 200 cryptocurrencies (including, for the avoidance of doubt, both coins and tokens) by market capitalisation, in accordance with major third party data aggregators, such as CoinMarketCap, CoinGecko and such other third party data aggregators as the ChainUp Investment Manager may determine from time to time in its discretion
“Transaction”	collectively, the Smart Beta Subscription, the ChainUp Smart Subscription, the Delta Neutral Subscription and the ChainUp Delta Subscription

“US\$”	United States dollar, the lawful currency of United States of America
“Valuation Day”	the last business day of each calendar month, or such other or further day or days as may be determined by the directors of the Fund Company, in their sole discretion, from time to time
“Virtual Assets”	digital representations of value which may be in the form of digital tokens (such as digital currencies, utility tokens, governance tokens, security or asset-backed tokens existing on one or more centralised or decentralised blockchain or distributed ledger technology networks, including, without limitation, those commonly known as “digital assets”, “digital currency”, “virtual currency”, “cryptocurrencies”, “appcoins” or “protocol coins” and other similar currencies, tokens or coins), any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether they amount to “securities” or “futures contracts” as defined under the SFO. Such asset has value and can be owned but has no inherent physical presence
“%”	per cent

By order of the Board  
**SINOHOPE TECHNOLOGY HOLDINGS LIMITED**  
**Du Jun**  
*Executive Director*

Hong Kong, 23 September 2024

*For the purpose of illustration only, conversion of US\$ to HK\$ in this announcement is based on the exchange rate of US\$1 = HK\$7.80. This should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate at all.*

*As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Du Jun and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. Lam, Lee G., BBS, JP as independent non-executive Directors.*