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WALNUT CAPITAL LIMITED

胡桃資本有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock code: 905)

VOLUNTARY ANNOUNCEMENT IN RELATION TO DONATION

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

On 30 August 2025, Mr. Mung Bun Man, Alan (“**Mr. Alan Mung**”), an executive director and a controlling shareholder of the Company interested in approximately 56% of the total issued shares of the Company through China Lead Investment Holdings Limited, and Full Long Holdings Limited (“**Full Long**”), a direct wholly-owned subsidiary of the Company, entered into a deed of Gift (the “**Deed of Gift**”), pursuant to which Mr. Alan Mung irrevocably and unconditionally transfers, conveys and assigns 10,000,000 CoinUp (“**CP**”) tokens (the “**Gift**”) to Full Long for its own use absolutely (the “**Donation**”). Pursuant to the Deed of Gift, no consideration will be payable and no obligations, including but not limited to repayment obligations, in respect of the Donation will be owed by Full Long to Mr. Alan Mung in any event. Save that Full Long shall become the owner of the Gift, Full Long does not have any other rights or obligations in respect of the Donation.

Currently, CP token is primarily used and traded within the CoinUp, a crypto trading platform.

The Group intends to keep the Gift as reserve and may realise the same at an appropriate time. No income will be recognised by the Group in respect of the Donation. The Gift will be held by the Group for capital appreciation and thus will be treated as intangible assets in the Company’s financial statements.

By Order of the Board
Walnut Capital Limited
Mung Kin Keung
Chairman

Hong Kong, 31 August 2025

As at the date of this announcement, the board of the Company comprises two executive directors, namely, Mr. MUNG Kin Keung (Chairman) and Mr. MUNG Bun Man, Alan; and three independent non-executive directors, namely, Mr. FUNG Wai Ching, Mr. CHUNG Wang Hei and Ms. CHENG Hiu Ching.