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偉俊集團控股有限公司*
Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

**VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RESPECT OF INTENTION TO FULLY ACQUIRE
THE DIGITAL GOLD ECOSYSTEM PROJECT**

**MEMORANDUM OF UNDERSTANDING IN RESPECT OF AN INTENDED
FULL ACQUISITION**

This announcement is made by the Company on a voluntary basis.

The Board announces that on 3 March 2021, a subsidiary of the Company (the “**Intended Acquirer**”), entered into a non-legally binding MOU with Prime Gold Group Limited (the “**Intended Acquiree**”) pursuant to which the Intended Acquirer intends to fully acquire the digital gold ecosystem project.

If the Formal Agreement is materialised, the Company will comply with the relevant and applicable requirements under the Listing Rules as and when appropriate.

The Company wishes to emphasise that the Intention to fully acquire the digital gold ecosystem project is subject to, among other things, the signing of the Formal Agreement, the terms and conditions of which are yet to be agreed. Shareholders and potential investors of the Company should note that the intention to fully acquire the digital gold ecosystem project may or may not materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

** for identification purposes only*

MEMORANDUM OF UNDERSTANDING IN RESPECT OF AN INTENDED FULLY ACQUISITION THE DIGITAL GOLD ECOSYSTEM PROJECT

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 3 March 2021, a subsidiary of the Company, as the Intended Acquirer, entered into the non-legally binding memorandum of understanding (the “**MOU**”) with Prime Gold Group Limited, as the Intended Acquiree, which is an independent third party of the Company and is not a connected person, pursuant to which the Intended Acquirer intends to fully acquire the digital gold ecosystem project. If the Formal Agreement is materialised, the Company will comply with the relevant and applicable requirements under the Listing Rules as and when appropriate.

Major terms of the MOU are set out below:

Date: 3 March 2021

Parties

(1) a subsidiary of the Company, namely Mayland Asian Limited, being the Intended Acquirer; and

(2) Prime Gold Group Limited being the Intended Acquiree ;

Summary of the digital gold ecosystem project:

The digital gold ecosystem project uses blockchain technology to realise the digital upgrade of physical gold, creating the first batch of digital gold ecosystem of the world, and providing enterprises and individual customers with the most forefront gold digitisation solutions

The project has issued Puregold Token (“**PGT**”) in specific formats globally. PGT runs on the public blockchain of Ethereum ERC20, one unit of PGT immutably anchored 1 gram of physical gold with a purity of 999.9, and the corresponding physical gold is placed in custody by a third-party institution. On this basis, the project is launching digital gold coupons, which can be directly exchanged for physical gold at designated gold shops in Hong Kong

The project utilises financial technology to empower physical gold transactions, investment and services, and one-stop integration optimises the purchase, possess, transfer, inquiry and withdrawal of physical gold transactions, and provides related financial services to enterprises and individual customers in the ecosystem.

Intended Full Acquisition

Under the MOU, it is proposed that the Intended Acquirer intends to fully acquire the digital gold ecosystem project, currently being developed.

Consideration

The amount of the consideration for the intended full acquisition and the means and method of payment and satisfaction of the consideration shall be subject to further negotiation between the parties to the MOU.

Due diligence

The Intended Acquirer may exercise a right to appoint its representatives and/or consultants to conduct due diligence review in respect of the digital gold ecosystem project.

Non-legally binding

The MOU (with the exception of the clauses regarding the confidentiality, cost and governing law) is not legally binding on the relevant parties.

Formal agreement

The Intended Full Acquisition is subject to the negotiation, finalisation and signing of formal definitive agreement(s) (the “**Formal Agreement**”) in connection with the Intended Full Acquisition. If the Formal Agreement is materialised, the Company will comply with the relevant and applicable requirements under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate.

REASONS FOR AND BENEFITS OF THE INTENDED FULL ACQUISITION

The Group is of the view that the Intention Full Acquisition will provide an opportunity for the Group to benefit from the potential positive outcome of the digital gold ecosystem project. The Directors are of the view that the entering into of the MOU and proceeding with the Intention Full Acquisition are in the interests of the Company and shareholders of the Company as a whole.

The Company wishes to emphasise that the Intention Full Acquisition is subject to, among other things, the signing of the Formal Agreement, the terms and conditions of which are yet to be agreed. Shareholders and potential investors of the Company should note that the Intention Full Acquisition may or may not materialise. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Wai Chun Group Holdings Limited
Lam Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 3 March 2021

As at the date of this announcement, the Board consists of one executive Director, namely Mr. Lam Ching Kui (Chairman and Chief Executive Officer) and three independent non-executive Directors, namely Mr. Chan Wai Dune, Dr. Wang Wei and Ms. Chen Dairong.