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Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial adviser to the Company



**Lego Corporate
Finance Limited**
力高企業融資有限公司

Placing Agent



Lego Securities Limited
力高證券有限公司

References are made to the announcements of Crypto Flow Technology Limited (the “**Company**”) dated 21 February 2025 and 28 February 2025 (collectively, the “**Announcements**”), respectively, in relation to the placing of new shares under general mandate. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent set out in the Placing Agreement (as supplemented by the supplemental agreement dated 28 February 2025 and entered into between the Company and the Placing Agent (the “**Supplemental Agreement**”)) had been fulfilled and Completion took place on 6 March 2025. An aggregate of 109,681,764 Placing Shares, representing approximately 16.7% of the issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares immediately upon Completion, have been allotted and issued to not less than six independent Placees at the Placing Price of HK\$0.305 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Agreement).

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Placees and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties. None of the Placees and their ultimate beneficial owners has become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after Completion.

The net proceeds (after deducting the placing commission and other relevant costs and expenses) amount to approximately HK\$33,228,410.5. The Company intends to apply the net proceeds in the following manners: (i) as to approximately 35.0% for the development and new business opportunities of the Group relating to Web3.0; (ii) as to approximately 10.7% for the expansion and improvement of big data centre(s); (iii) as to approximately 19.6% for the continuous enhancement of the research and development capabilities; and (iv) as to the remaining portion of approximately 34.7% for general working capital purposes of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion.

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>%</i> (approximate)	<i>Number of Shares</i>	<i>%</i> (approximate)
Manful Kingdom Limited (<i>Note 1</i>)	279,815,740	51.0	279,815,740	42.5
The Placees	–	–	109,681,764	16.7
Other public Shareholders	<u>268,593,082</u>	<u>49.0</u>	<u>268,593,082</u>	<u>40.8</u>
Total	<u><u>548,408,822</u></u>	<u><u>100.00</u></u>	<u><u>658,090,586</u></u>	<u><u>100.00</u></u>

Notes:

- As a controlling shareholder of Manful Kingdom Limited who is interested in 35% of the issued share capital thereof, Mr. Fu Jiepin is deemed to be interested in 279,815,740 Shares held by Manful Kingdom Limited. Ms. Xia Bing is the spouse of Mr. Fu Jiepin. Accordingly, Ms. Xia Bing is deemed to be interested in those 279,815,740 Shares in which Mr. Fu Jiepin is interested under the SFO.
- Percentages presented in this table may be subject to rounding.

By order of the Board of
Crypto Flow Technology Limited
Li Hongbin
Chairman

Hong Kong, 6 March 2025

As at the date of this announcement, the executive Directors are Mr. Li Hongbin, Mr. Huang Yibin and Ms. Xiong Jiayan; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa and Mr. Tong, I Tony.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.