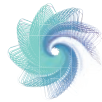


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Crypto Flow

Crypto Flow Technology Limited

加幂科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

SUPPLEMENTAL ANNOUNCEMENT

(I) LAPSE OF SUBSCRIPTION;

AND

(II) EXTENSION OF PLACING AGREEMENT

References are made to the announcements of Crypto Flow Technology Limited (the “**Company**”) dated 28 July 2025 and 15 August 2025 (the “**Announcements**”) in relation to the subscription and placing of new shares under general mandate. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

(1) LAPSE OF SUBSCRIPTION AGREEMENT

As disclosed in the Announcements, the Subscription Long Stop Date was extended to 4 September 2025. As the conditions precedent to the Subscription Agreement (as supplemented by the Supplemental Subscription Agreement) were not fulfilled on 4 September 2025, the Subscription Agreement has lapsed and terminated. Pursuant to the Subscription Agreement, all obligations of the parties to the Subscription Agreement shall cease and terminate and neither parties shall have any obligations and responsibilities against each other save for any antecedent breach thereof.

(2) SECOND SUPPLEMENTAL PLACING AGREEMENT

On 4 September 2025 (after trading hours), the Company and the Placing Agent entered into a second supplemental agreement (“**Second Supplemental Placing Agreement**”) to amend certain terms of the Placing Agreement. Details of which are set out below:

1. Extension of long stop date

Pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Placing Agreement), the Placing Completion is subject to the conditions precedent having been fulfilled on or before the Placing Long Stop Date, being 4 September 2025.

As additional time is required by the Company to finalise the fundraising amount and therefore the allocation of the use of proceeds and to fulfil the conditions precedent set out in the Placing Agreement, the Company and the Placing Agent have agreed to extend the Placing Long Stop Date to 24 September 2025.

2. Change of number of Placing Shares

Following the lapse of the Subscription Agreement and the change in the fundraising amount, the Company has entered into the Second Supplemental Placing Agreement pursuant to which the maximum number of new Shares to be placed by the Placing Agent has been increased from 29,000,000 Placing Shares to 32,000,000 Placing Shares.

The revised number of Placing Shares represents (i) approximately 4.7% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 4.5% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full after completion of the Placing, assuming that there will be no change in the issued share capital of the Company from the date of this announcement up to and including the Placing Completion Date. The aggregate nominal value of the Placing Shares will be HK\$3,200,000.

Save for the above, all other terms and conditions of the Placing Agreement shall remain unchanged and continue in full force and effect.

The Directors consider that the terms of the Placing Agreement (as supplemented by the Supplemental Placing Agreement and the Second Supplemental Placing Agreement) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

Subject to the Placing Completion, the maximum gross proceeds and the maximum net proceeds (after deducting the placing commission and other relevant costs and expenses) from the Placing will be approximately HK\$99.2 million and approximately HK\$98.8 million, respectively. On such basis, the net issue price will be approximately HK\$3.1 per Placing Share. The Group intends to apply such net proceeds in the following manners:

- (a) as to approximately 50% for the technical development and platform expansion of ChainStream;

- (b) as to approximately 25% for the post-Acquisition integration support (including marketing for Rhino's exchange and license integration, reserve funds for Rhino's OTC business and investment in or reserve of cryptocurrencies);
- (c) as to approximately 4% for the continuous enhancement of research and development capabilities; and
- (d) as to the remaining of approximately 21% for the general working capital of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon the Placing Completion (on the basis that there will be no change in the issued share capital of the Company other than the issue of the Placing Shares):

Shareholders	As at the date of this announcement		Immediately upon the Placing Completion	
	<i>Number of Shares</i>	<i>% (approximate)</i>	<i>Number of Shares</i>	<i>% (approximate)</i>
Manful Kingdom Limited (<i>Note 1</i>)	279,815,740	40.8	279,815,740	39.0
The Placees	—	—	32,000,000	4.5
Other public Shareholders	<u>405,746,846</u>	<u>59.2</u>	<u>405,746,846</u>	<u>56.5</u>
Total	<u><u>685,562,586</u></u>	<u><u>100.00</u></u>	<u><u>717,562,586</u></u>	<u><u>100.00</u></u>

Notes:

- As a controlling shareholder of Manful Kingdom Limited who is interested in 65% 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.

Save for the supplemental information in this announcement, all other information contained in the Announcements remains unchanged.

As the Placing Completion are subject to the satisfactions of the conditions precedent thereto, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 4 September 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.