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NEW HUO 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)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
CONNECTED TRANSACTION AND ISSUE OF SHARES UNDER
A SPECIFIC MANDATE**

Reference is made to the announcement (the “**Announcement**”) of New Huo Technology Holdings Limited dated 26 April 2023 in relation to (1) connected transaction in relation to the subscription of new shares under specific mandate; and (2) subscription of new shares under specific mandate. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Subscription Agreements and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee containing its opinion and recommendations to the Independent Shareholders in respect of the Subscription Agreement I and the transactions contemplated thereunder; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders in respect of the Subscription Agreement I and the transactions contemplated thereunder; and (iv) the notice of the EGM, is expected to be despatched to the Shareholders on or before 18 May 2023.

As additional time is required to finalise certain information in the Circular, the Circular is expected to be despatched to the Shareholders on or before 16 June 2023.

By order of the Board
NEW HUO TECHNOLOGY HOLDINGS LIMITED
Du Jun
Executive Director

Hong Kong, 18 May 2023

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.