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**新火科技**  
**SINOHOPE**

**SINOHOPE 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)**

**CONTINUING CONNECTED TRANSACTION  
ASSET MANAGEMENT SERVICES FRAMEWORK AGREEMENTS**

**Independent Financial Adviser to the Independent Board Committee and the  
Independent Shareholders**



**Gram Capital Limited**  
**嘉林資本有限公司**

On 11 July 2024 (after trading hours), Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company, entered into the Asset Management Services Framework Agreement I with Mr. Li, pursuant to which Sinohope Asset Management will provide asset management services to the Existing Funds I and the Other Funds, in which Mr. Li and/or his associates have subscribed or will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term of three years commencing retrospectively from the 1 October 2023 to 30 September 2026 (both days inclusive), conditional upon the Independent Shareholders' approval at the EGM having been obtained.

On 11 July 2024 (after trading hours), Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company, entered into the Asset Management Services Framework Agreement II with Mr. Du, pursuant to which Sinohope Asset Management will provide asset management services to the Existing Funds II and the Other Funds, in which Mr. Du and/or his associates have subscribed or will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term of three years commencing retrospectively from the 1 October 2023 to 30 September 2026 (both days inclusive).

On 11 July 2024 (after trading hours), Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company, entered into the Asset Management Services Framework Agreement III with Mr. Zhong, pursuant to which Sinohope Asset Management will provide asset management services to the Existing Funds III and the Other Funds, in which Mr. Zhong and/or his associates have subscribed or will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term commencing retrospectively from the 10 October 2023 to 30 September 2026 (both days inclusive).

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, (i) Mr. Li is a non-executive Director, and indirectly holds approximately 19.53% of the issued Shares of the Company and is therefore a substantial shareholder of the Company; (ii) Mr. Du is an executive Director, and holds approximately 17.32% of the issued Shares of the Company and is therefore a substantial shareholder of the Company; and (iii) Mr. Zhong indirectly holds approximately 17.66% of the issued Shares of the Company and is therefore a substantial shareholder of the Company. As such, each of Mr. Li, Mr. Du and Mr. Zhong is a connected person of the Company under Rule 14A.07 of the Listing Rules. Therefore, the entering into of the Asset Management Services Framework Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

### **Asset Management Services Framework Agreement I**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement I is higher than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement I and the transactions contemplated thereunder is subject to reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Li was required to abstain from voting in the Board meeting in respect of the resolutions to approve the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder. Save for Mr. Li, none of the other Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement I, and none of the Directors (save for Mr. Li) is required to abstain from voting on the relevant Board resolution.

## **Asset Management Services Framework Agreement II**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement II is higher than 0.1% but less than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement II and the transactions contemplated thereunder is subject to reporting, annual review and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

Mr. Du was required to abstain from voting in the Board meeting in respect of the resolutions to approve the Asset Management Services Framework Agreement II, the relevant Proposed Annual Caps and the transactions contemplated thereunder. Save for Mr. Du, none of the other Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement II, and none of the Directors (save for Mr. Du) is required to abstain from voting on the relevant Board resolution.

## **Asset Management Services Framework Agreement III**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement III is higher than 0.1% but less than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement III and the transactions contemplated thereunder is subject to reporting, annual review and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

None of the Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement III, and none of the Directors is required to abstain from voting on the relevant Board resolution.

## **GENERAL**

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Asset Management Services Framework Agreement I (including the relevant Proposed Annual Caps) and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and its Shareholders as a whole, and to advise the Independent Shareholders as to how to vote at the EGM.

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

The Company will convene the EGM to consider and, if thought fit, to approve, among other things, the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder.

As at the date of this announcement, Mr. Li and his associates are interested in approximately 19.53% of the issued Shares of the Company, and are required to abstain from voting on the relevant resolution approving the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder at the EGM.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the relevant resolution approving the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder at the EGM.

A circular containing, among others, (i) further information on the Asset Management Services Framework Agreement I; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation; (iii) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM with the proxy form, is expected to be published on or before 31 July 2024 on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sinohope.com](http://www.sinohope.com)) and dispatched to the Shareholders upon request.

## **ASSET MANAGEMENT SERVICES FRAMEWORK AGREEMENT I**

The principal terms of the Asset Management Services Framework Agreement I are set out below:

### **Date**

11 July 2024 (after trading hours)

### **Parties**

- (a) Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company; and
- (b) Mr. Li, a substantial shareholder and a connected person of the Company.

## **Subject matter**

Pursuant to the Asset Management Services Framework Agreement I, Sinohope Asset Management will (i) continue to provide asset management services to the Existing Funds I; and (ii) provide asset management services to the Other Funds in which Mr. Li and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term of three years commencing retrospectively from 1 October 2023 to 30 September 2026 (both days inclusive), conditional upon the Independent Shareholders' approval at the EGM having been obtained.

Mr. Li and/or his associates, Sinohope Asset Management and/or the Funds I (or the general partner of the Funds I) will enter into separate documents (including but not limited to private placement memorandum, limited partnership agreement, subscription agreement and/or investment management agreement) to stipulate the details and terms of the provision of asset management services by Sinohope Asset Management to the Funds I.

## **Pricing policy**

In connection with the provision of the asset management services, Sinohope Asset Management will charge management fees and/or performance fees and/or receive carried interest distributions from the Funds I pursuant to the relevant fund documents. The asset management service fees charged by Sinohope Asset Management shall be determined through arm's length negotiations and based on normal commercial terms in accordance with the following pricing policy:

- (a) the management fee charged by Sinohope Asset Management as the investment manager of a Fund I shall be calculated by multiplying the total investment or commitment amount of the investors of such Fund I or the net asset value of such Fund I with the relevant management fee rate;
- (b) the performance fee charged by Sinohope Asset Management as the investment manager of a Fund I shall be calculated by multiplying the appreciation in the net asset value of such Fund I for the relevant performance period (subject to high water mark, hurdle or other benchmark, if any) with the relevant performance fee rate;
- (c) the carried interest distributions received by Sinohope Asset Management as the investment manager or the special limited partner (solely for the purpose of receiving such carried interest distributions) of a Fund I shall be calculated by multiplying the remaining distributable proceeds from the portfolio investments of such Fund I (after distributions to such Fund I's limited partners for a return of their capital contributions and to provide them with a preferred return, if any) with the relevant rate of carried interest distributions; and

- (d) the management fee rates, performance fee rates and rates of carried interest distributions applicable to Mr. Li and/or his associates as stipulated in the relevant fund documents shall be applicable to other independent third party investors participating in the same class of interests in the Funds I equally and evenly; and such management fee rates, performance fee rates and rates of carried interest distributions are comparable to, or no less favourable than, the management fee rates, performance fee rates and rates of carried interest distributions charged by Sinohope Asset Management on any other independent third party investors for other similar collective investment schemes.

### **Proposed annual caps**

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement I are set out as follows:

	<b>For the year ending</b>		
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2024</b>	<b>2025</b>	<b>2026</b>
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
Asset management service fees	39,000,000	62,000,000	66,000,000

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement I as set out above is determined with reference to (a) the pricing policy of the total asset management service fees to be charged under the relevant fund documents contemplated under the Asset Management Services Framework Agreement I, particulars of which have been set out above; (b) the historical annual management fee rate charged by Sinohope Asset Management in respect of the Existing Funds I and the size of the Existing Funds I; (c) the maximum annual management fee rate of 2% to be charged by Sinohope Asset Management in respect of the Existing Funds I; (d) the expected number and size of new funds in which Mr. Li and/or his associates will invest and of which Sinohope Asset Management will act as investment manager; and (e) the expected performance and change in net asset values of the Funds I.

## **ASSET MANAGEMENT SERVICES FRAMEWORK AGREEMENT II**

The principal terms of the Asset Management Services Framework Agreement II are set out below:

### **Date**

11 July 2024 (after trading hours)

### **Parties**

- (a) Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company; and
- (b) Mr. Du, a substantial shareholder and a connected person of the Company.

### **Subject matter**

Pursuant to the Asset Management Services Framework Agreement II, Sinohope Asset Management will (i) continue to provide asset management services to the Existing Funds II, in which Mr. Du's associates have subscribed for limited partnership interests or participating shares; and (ii) provide asset management services to the Other Funds in which Mr. Du and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term of three years commencing retrospectively from 1 October 2023 to 30 September 2026 (both days inclusive).

Mr. Du and/or his associates, Sinohope Asset Management and/or the Funds II (or the general partner of the Funds II) will enter into separate documents (including but not limited to private placement memorandum, limited partnership agreement, subscription agreement and/or investment management agreement) to stipulate the details and terms of the provision of asset management services by Sinohope Asset Management to the Funds II.

## **Pricing policy**

In connection with the provision of the asset management services, Sinohope Asset Management will charge management fees and/or performance fees and/or receive carried interest distributions from the Funds II pursuant to the relevant fund documents. The asset management service fees charged by Sinohope Asset Management shall be determined through arm's length negotiations and based on normal commercial terms in accordance with the following pricing policy:

- (a) the management fee charged by Sinohope Asset Management as the investment manager of a Fund II shall be calculated by multiplying the total investment or commitment amount of the investors of such Fund II or the net asset value of such Fund II with the relevant management fee rate;
- (b) the performance fee charged by Sinohope Asset Management as the investment manager of a Fund II shall be calculated by multiplying the appreciation in the net asset value of such Fund II for the relevant performance period (subject to high water mark, hurdle or other benchmark, if any) with the relevant performance fee rate;
- (c) the carried interest distributions received by Sinohope Asset Management as the investment manager or the special limited partner (solely for the purpose of receiving such carried interest distributions) of a Fund II shall be calculated by multiplying the remaining distributable proceeds from the portfolio investments of such Fund II (after distributions to such Fund II's limited partners for a return of their capital contributions and to provide them with a preferred return, if any) with the relevant rate of carried interest distributions; and
- (d) the management fee rates, performance fee rates and rates of carried interest distributions applicable to Mr. Du and/or his associates as stipulated in the relevant fund documents shall be applicable to other independent third party investors participating in the same class of interests in the Funds II equally and evenly; and such management fee rates, performance fee rates and rates of carried interest distributions are comparable to, or no less favourable than, the management fee rates, performance fee rates and rates of carried interest distributions charged by Sinohope Asset Management on any other independent third party investors for other similar collective investment schemes.



## Proposed annual caps

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement II are set out as follows:

	For the year ending		
	30 September	30 September	30 September
	2024	2025	2026
	HK\$	HK\$	HK\$
Asset management service fees	6,000,000	7,000,000	7,000,000

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement II as set out above is determined with reference to (a) the pricing policy of the total asset management service fees to be charged under the relevant fund documents contemplated under the Asset Management Services Framework Agreement II, particulars of which have been set out above; (b) the historical annual management fee rate charged by Sinohope Asset Management in respect of the Existing Funds II and the size of the Existing Funds II; (c) the maximum annual management fee rate of 2% to be charged by Sinohope Asset Management in respect of the Existing Funds II; (d) the expected number and size of new funds in which Mr. Du and/or his associates will invest and of which Sinohope Asset Management will act as investment manager; and (e) the expected performance and change in net asset values of the Funds II.

## ASSET MANAGEMENT SERVICES FRAMEWORK AGREEMENT III

The principal terms of the Asset Management Services Framework Agreement III are set out below:

### Date

11 July 2024 (after trading hours)

### Parties

- (a) Sinohope Asset Management, an indirect wholly-owned subsidiary of the Company; and
- (b) Mr. Zhong, a substantial shareholder and a connected person of the Company.

## **Subject matter**

Pursuant to the Asset Management Services Framework Agreement III, Sinohope Asset Management will (i) continue to provide asset management services to the Existing Funds III, in which Mr. Zhong's associates have subscribed for limited partnership interests or participating shares; and (ii) provide asset management services to the Other Funds in which Mr. Zhong and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests, for a term commencing retrospectively from 10 October 2023 to 30 September 2026 (both days inclusive).

Mr. Zhong and/or his associates, Sinohope Asset Management and/or the Funds III (or the general partner of the Funds III) will enter into separate documents (including but not limited to private placement memorandum, limited partnership agreement, subscription agreement and/or investment management agreement) to stipulate the details and terms of the provision of asset management services by Sinohope Asset Management to the Funds III.

## **Pricing policy**

In connection with the provision of the asset management services, Sinohope Asset Management will charge management fees and/or performance fees and/or receive carried interest distributions from the Funds III pursuant to the relevant fund documents. The asset management service fees charged by Sinohope Asset Management shall be determined through arm's length negotiations and based on normal commercial terms in accordance with the following pricing policy:

- (a) the management fee charged by Sinohope Asset Management as the investment manager of a Fund III shall be calculated by multiplying the total investment or commitment amount of the investors of such Fund III or the net asset value of such Fund III with the relevant management fee rate;
- (b) the performance fee charged by Sinohope Asset Management as the investment manager of a Fund III shall be calculated by multiplying the appreciation in the net asset value of such Fund III for the relevant performance period (subject to high water mark, hurdle or other benchmark, if any) with the relevant performance fee rate;
- (c) the carried interest distributions received by Sinohope Asset Management as the investment manager or the special limited partner (solely for the purpose of receiving such carried interest distributions) of a Fund III shall be calculated by multiplying the remaining distributable proceeds from the portfolio investments of such Fund III (after distributions to such Fund III's limited partners for a return of their capital contributions and to provide them with a preferred return, if any) with the relevant rate of carried interest distributions; and

- (d) the management fee rates, performance fee rates and rates of carried interest distributions applicable to Mr. Zhong and/or his associates as stipulated in the relevant fund documents shall be applicable to other independent third party investors participating in the same class of interests in the Funds III equally and evenly; and such management fee rates, performance fee rates and rates of carried interest distributions are comparable to, or no less favourable than, the management fee rates, performance fee rates and rates of carried interest distributions charged by Sinohope Asset Management on any other independent third party investors for other similar collective investment schemes.

### **Proposed annual caps**

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement III are set out as follows:

	<b>For the year ending</b>		
	<b>30 September</b>	<b>30 September</b>	<b>30 September</b>
	<b>2024</b>	<b>2025</b>	<b>2026</b>
	<i>HK\$</i>	<i>HK\$</i>	<i>HK\$</i>
Asset management service fees	8,100,000	10,300,000	10,300,000

The Proposed Annual Caps for the transactions contemplated under the Asset Management Services Framework Agreement III as set out above is determined with reference to (a) the pricing policy of the total asset management service fees to be charged under the relevant fund documents contemplated under the Asset Management Services Framework Agreement III, particulars of which have been set out above; (b) the historical annual management fee rate charged by Sinohope Asset Management in respect of the Existing Funds III and the size of the Existing Funds III; (c) the maximum annual management fee rate of 2% to be charged by Sinohope Asset Management in respect of the Existing Funds III; (d) the expected number and size of new funds in which Mr. Zhong and/or his associates will invest and of which Sinohope Asset Management will act as investment manager; and (e) the expected performance and change in net asset values of the Funds III.

## **INTERNAL CONTROL MEASURES**

The Company has also established the following internal control measures to ensure that continuing connected transactions under the Asset Management Services Framework Agreements are conducted in accordance with the Listing Rules and to safeguard the interests of the Company and the Shareholders as a whole:

- (a) the finance division of the Company is responsible for closely monitoring the aggregated amount of fees receivable under the fund documents entered into under the Asset Management Services Framework Agreements on a monthly basis to ensure that it does not exceed the Proposed Annual Caps;
- (b) the internal audit department of the Company is responsible for reviewing and assessing the internal control procedures of the Group, including but not limited to the relevant information in relation to the Asset Management Services Framework Agreements on an annual basis. In addition, the internal audit department will prepare an internal control report and submit to the Board for review and approval;
- (c) the Company's external auditors will conduct an annual review on the pricing and the Proposed Annual Caps of the transactions contemplated under the Asset Management Services Framework Agreements in accordance with the Listing Rules; and
- (d) the independent non-executive Directors will conduct an annual review of the implementation and enforcement of the continuing connected transactions under the Asset Management Services Framework Agreements to ensure that (i) such transactions are conducted in the ordinary and usual course of business of the Group, (ii) the internal control policies and measures are in place, and (iii) the terms and conditions under the Asset Management Services Framework Agreements are fair and reasonable and in the interests of the Company and its Shareholders as a whole. The Company will facilitate the provision of necessary information to the independent non-executive Directors and the auditors for the purpose of such review.

In view of the above, the Directors consider that there are adequate pricing and internal control procedures and external supervision measures to ensure that the continuing connected transactions under the Asset Management Services Framework Agreements will comply with the relevant regulatory guidelines and the transactions contemplated thereunder will be negotiated on an arm's length basis and conducted on normal commercial terms and not prejudicial to the interest of the Company and its minority Shareholders.

## **REASONS FOR AND BENEFITS OF THE ASSET MANAGEMENT SERVICES FRAMEWORK AGREEMENTS**

By entering into the Asset Management Services Framework Agreements, the Company can further expand its asset management scale and enrich the fund products. Besides, it enabled itself to grasp and capture the opportunity, resulting from the strong market demand for asset management services, to strengthen the business of Sinohope Asset Management in the asset management market. The Directors further believe that the engagements secured under the Asset Management Services Framework Agreements will contribute to increasing the competitiveness of Sinohope Asset Management in the market, which the Directors consider to be essential to the future business growth of the Group in the area of asset management business.

The terms of the Asset Management Services Framework Agreement II and the Asset Management Services Framework Agreement III have been arrived at after arm's length negotiations between the parties. The Directors (including all the independent non-executive Directors) have confirmed that the transactions contemplated under the Asset Management Services Framework Agreement II and the Asset Management Services Framework Agreement III (including the relevant Proposed Annual Caps) are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Company, and are in the interests of the Company and the Shareholders as a whole.

The terms of the Asset Management Services Framework Agreement I have been arrived at after arm's length negotiations between the parties. The Directors (excluding all the independent non-executive Directors who will give their opinion based on the recommendations from Gram Capital) have confirmed that the transactions contemplated under the Asset Management Services Framework Agreement I (including the relevant Proposed Annual Caps) are fair and reasonable, on normal commercial terms or better and in the ordinary and usual course of business of the Company, and are in the interests of the Company and the Shareholders as a whole.

## **PARTICULARS OF THE PARTIES**

Sinohope Asset Management, a company incorporated in Hong Kong with limited liability and licensed with the Securities and Futures Commission of Hong Kong to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities, is principally engaged in asset management businesses. Sinohope Asset Management is an indirect wholly-owned subsidiary of the Company. The principal activities of the Group are the provision of technology solution services and varieties of services in virtual asset ecosystem, such as asset management, trust and custodian business.

Mr. Li, an individual and a merchant, is the chairman of the Board, a non-executive Director and a substantial shareholder of the Company.

Mr. Du, an individual and a merchant, is an executive Director and a substantial shareholder of the Company.

Mr. Zhong, an individual and a merchant, is a substantial shareholder of the Company.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, (i) Mr. Li is a non-executive Director, and indirectly holds approximately 19.53% of the issued Shares of the Company and is therefore a substantial shareholder of the Company; (ii) Mr. Du is an executive Director, and holds approximately 17.32% of the issued Shares of the Company and is therefore a substantial shareholder of the Company; and (iii) Mr. Zhong indirectly holds approximately 17.66% of the issued Shares of the Company and is therefore a substantial shareholder of the Company. As such, each of Mr. Li, Mr. Du and Mr. Zhong is a connected person of the Company under Rule 14A.07 of the Listing Rules. Therefore, the entering into of the Asset Management Services Framework Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

### **Asset Management Services Framework Agreement I**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement I is higher than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement I and the transactions contemplated thereunder is subject to reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Li was required to abstain from voting in the Board meeting in respect of the resolutions to approve the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder. Save for Mr. Li, none of the other Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement I, and none of the Directors (save for Mr. Li) is required to abstain from voting on the relevant Board resolution.

### **Asset Management Services Framework Agreement II**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement II is higher than 0.1% but less than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement II and the transactions contemplated thereunder is subject to reporting, annual review and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

Mr. Du was required to abstain from voting in the Board meeting in respect of the resolutions to approve the Asset Management Services Framework Agreement II, the relevant Proposed Annual Caps and the transactions contemplated thereunder. Save for Mr. Du, none of the other Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement II, and none of the Directors (save for Mr. Du) is required to abstain from voting on the relevant Board resolution.

### **Asset Management Services Framework Agreement III**

As the highest of all applicable percentage ratios in respect of the Proposed Annual Caps under the Asset Management Services Framework Agreement III is higher than 0.1% but less than 5% on an annual basis, the entering into of the Asset Management Services Framework Agreement III and the transactions contemplated thereunder is subject to reporting, annual review and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements pursuant to Rule 14A.76(2) of the Listing Rules.

None of the Directors has a material interest in the transactions contemplated under the Asset Management Services Framework Agreement III, and none of the Directors is required to abstain from voting on the relevant Board resolution.

## **GENERAL**

An Independent Board Committee comprising all the independent non-executive Directors has been established to advise the Independent Shareholders as to whether the terms of the Asset Management Services Framework Agreement I (including the relevant Proposed Annual Caps) and the transactions contemplated thereunder are fair and reasonable and are in the interests of the Company and its Shareholders as a whole, and to advise the Independent Shareholders as to how to vote at the EGM.

Gram Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

The Company will convene the EGM to consider and, if thought fit, to approve, among other things, the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder.

As at the date of this announcement, Mr. Li and his associates are interested in approximately 19.53% of the issued Shares of the Company, and are required to abstain from voting on the relevant resolution approving the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder at the EGM.

Save as disclosed above, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders will be required to abstain from voting on the relevant resolution approving the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder at the EGM.

A circular containing, among others, (i) further information on the Asset Management Services Framework Agreement I; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM with the proxy form, is expected to be published on or before 31 July 2024 on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.sinohope.com](http://www.sinohope.com)) and dispatched to the Shareholders upon request.



## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Asset Management Services Framework Agreement I”	the asset management services framework agreement dated 11 July 2024 entered into by Sinohope Asset Management with Mr. Li
“Asset Management Services Framework Agreement II”	the asset management services framework agreement dated 11 July 2024 entered into by Sinohope Asset Management with Mr. Du
“Asset Management Services Framework Agreement III”	the asset management services framework agreement dated 11 July 2024 entered into by Sinohope Asset Management with Mr. Zhong
“Asset Management Services Framework Agreements”	collectively, the Asset Management Services Framework Agreement I, the Asset Management Services Framework Agreement II and the Asset Management Services Framework Agreement III
“associate(s)”	has the meaning ascribed hereto in the Listing Rules
“Board”	the board of Directors
“Company”	Sinohope Technology Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1611)
“connected person”	has the meaning ascribed to it in the Listing Rules
“Directors”	the directors of the Company

“EGM”	an extraordinary general meeting or any adjournment thereof of the Company to be convened to consider and, if thought fit, to approve the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder
“Existing Funds I”	the collective investment scheme(s) where Sinohope Asset Management acts as the investment manager and Mr. Li’s associates have subscribed for limited partnership interests or participating shares, as at the date of this announcement
“Existing Funds II”	the collective investment scheme(s) where Sinohope Asset Management acts as the investment manager and Mr. Du’s associates have subscribed for limited partnership interests or participating shares, as at the date of this announcement
“Existing Funds III”	the collective investment scheme(s) where Sinohope Asset Management acts as the investment manager and Mr. Zhong’s associates have subscribed for limited partnership interests or participating shares, as at the date of this announcement
“Funds I” or “Fund I”	collectively, the Existing Funds I and the Other Funds in which Mr. Li and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests
“Funds II” or “Fund II”	collectively, the Existing Funds II and the Other Funds in which Mr. Du and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests
“Funds III” or “Fund III”	collectively, the Existing Funds III and the Other Funds in which Mr. Zhong and/or his associates will from time to time subscribe for participating shares, limited partnership interests or other interests

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors, namely Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP, established to advise the Independent Shareholders in respect of the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder
“Independent Financial Adviser” or “Gram Capital”	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder
“Independent Shareholders”	the Shareholders who are not required to abstain from voting at the EGM to approve the Asset Management Services Framework Agreement I, the relevant Proposed Annual Caps and the transactions contemplated thereunder
“Independent Third Party(ies)”	an independent third party not connected with the Company and its subsidiaries, their respective directors, chief executives and substantial shareholders and any of their associates within the meaning of the Listing Rules
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time

“Mr. Du”	Mr. Du Jun, an executive Director and a substantial shareholder of the Company
“Mr. Li”	Mr. Li Lin, the chairman of the Board, a non-executive Director and a substantial shareholder of the Company
“Mr. Zhong”	Mr. Zhong Gengfa, a substantial shareholder of the Company
“Other Funds”	the collective investment schemes (including but not limited to private equity funds and/or mutual funds, etc., structured in the form of Cayman Islands exempt limited partnerships, segregated portfolio companies and exempt limited companies and/or Hong Kong limited partnership funds and open-ended fund companies and/or other forms) of which Sinohope Asset Management acts as or will act as the investment manager
“Proposed Annual Caps”	the proposed annual caps for the transactions contemplated under the Asset Management Services Framework Agreements
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the issued share capital of the Company
“Shareholder(s)”	shareholders of the Company
“Sinohope Asset Management”	Sinohope Asset Management (Hong Kong) Limited, a company incorporated in Hong Kong and a licensed corporation to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO, an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it in the Listing Rules

“substantial shareholder(s)” has the meaning ascribed to it in the Listing Rules

“%” per cent

By order of the Board  
**SINOHOPE TECHNOLOGY HOLDINGS LIMITED**  
**Du Jun**  
*Executive Director*

Hong Kong, 11 July 2024

*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.*