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V1 GROUP LIMITED
第一視頻集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 82)

VOLUNTARY ANNOUNCEMENT

**STRATEGIC COOPERATION FRAMEWORK AGREEMENT BETWEEN
CRAZY SPORTS AND HUOCHAIN TECHNOLOGY**

The announcement is made by V1 Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that, the Group has, through Beijing Crazy Sports Management Company Limited* (北京瘋狂體育產業管理有限公司) (“**Crazy Sports**”), entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with Hainan HuoChain Technology Co., Ltd.* (海南火鏈科技有限公司) (“**HuoChain Technology**”) on 27 February 2021. According to the Framework Agreement, the two parties will empower the sports quiz industry based on blockchain technology, and establish strategic partnership in industry solution consultation, digital business model, quality project cooperation and brand cooperation and promotion. The parties will jointly explore new business models of sports quiz, sports-themed mobile games and other businesses that use digital currency as payment method, with an aim to establish a model showcase of “Blockchain + Sports”.

As one of the leading companies in the blockchain industry, HuoChain Technology under Huobi Group (Huobi China) is committed to leading the industrial upgrading of the blockchain industry and empowering various industries with blockchain technology through the help from HuoChain Technology Research Institute* (火鏈科技研究院), HuoChain Technology College* (火鏈科技大學), Industry Empowering Center* (產業賦能中心) and HuoChain Labs* (火鏈 Labs) to establish blockchain-industry-driven full lifecycle professional service offerings, and provide customized solutions for the industry.

As the first step for this cooperation, the two parties will jointly establish a blockchain-driven sports entertainment platform, based on the sports quiz business Crazy Sports already secured an approval in Hainan.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 28 February 2021

As at the date of this announcement, the directors are:

Executive directors:

Dr. ZHANG Lijun (*Chairman*)

Mr. PENG Xitao

Ms. CHENG Po Chuen

Independent non-executive directors:

Dr. LOKE Yu (alias LOKE Hoi Lam)

Mr. ZANG Dongli

Mr. ZHOU Jingping

* *for identification purposes only*