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MAIYUE TECHNOLOGY LIMITED

邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE MEMORANDUM OF UNDERSTANDING

This announcement is made by Maiyue Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of keeping its shareholders and potential investors informed of the latest business development of the Group.

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) is pleased to announce that, on 14 April 2025, the Company entered into a non-legally binding memorandum of understanding (the “**MoU**”) with HeiTech Padu Berhad (“**HeiTech**”).

SUMMARY OF THE MOU

The MoU outlines both parties’ commitment to advancing cross-border collaboration in Artificial intelligence (“**AI**”)-driven cloud computing and digital economy initiatives. Leveraging HeiTech’s infrastructure and the Group’s expertise in AI and big data, both parties aim to jointly establish an AI computing power center to deliver scalable cloud services for industries like gaming, video rendering, and AI model training.

Both parties want to foster cross-border digital integration, reducing operational costs through cloud migration, and promoting sustainable economic growth for both parties. The MoU emphasizes resource sharing, technical synergy, and transparency. Ultimately, the collaboration seeks to strengthen China-Malaysia leadership in AI innovation and drive transformative digital ecosystems.

The key terms of the MoU include but are not limited to the following:

1. Technical integration:
 - (i) Infrastructure Collaboration for future projects:
 - HeiTech will contribute its Tier 3-certified data centers (i-Sentrix), advanced network solutions (PaduNet's SDWAN/MPLS-Hybrid technologies), and hybrid cloud platforms (AwanHeiTech); and
 - The Group will leverage its expertise in AI model training, intelligent analysis, and data mining.
 - (ii) Platform development:
 - Both parties jointly develop an intelligent computing management platform to integrate heterogeneous computing pools for applications such as cloud gaming, AI model training, video rendering, and scientific computing.
2. Potential projects:
 - (i) Enterprise solutions:
 - Deliver high-performance AI computing resources to industries including but not limited to gaming, logistics and healthcare, via 10-gigabit optical networks, ensuring low latency and high efficiency.
 - (ii) Services for general end users
 - Provide AI cloud services to household and individual users through client software over conventional internet connections.
 - (iii) Digital transformation:
 - Platforms or other forms of applications that support smart city development, digital infrastructure construction, and cross border and cross industry digital transformation.
3. The MoU is a comprehensive framework agreement. The specific projects and related operational matters will be further determined by both parties.

INFORMATION ABOUT HEITECH

HeiTech is a technology-driven leading Malaysian technological enterprise, specializing in providing customized solutions for customers. HeiTech was incorporated under the laws of Malaysia and has over 25 years of experience in providing customized solutions across various industries.

To the Directors' knowledge, information and belief, having made all reasonable enquiries, HeiTech and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

REASONS FOR ENTERING INTO THE MOU

The MoU establishes a partnership to advance cross-border AI and cloud computing capabilities, aligning with Malaysia's MyDIGITAL initiative to position the country as a regional digital hub and China's Digital Silk Road agenda to expand technological influence across ASEAN. By combining HeiTech's infrastructure with the Group's expertise, the collaboration targets Southeast Asia's surging demand for cloud services—particularly in gaming, video rendering, and smart city applications. This partnership also addresses broader economic shifts, enabling the Group to diversify its market reach. The focus on energy-efficient data centers and talent development supports shared sustainability goals and addresses regional skill gaps, ultimately reinforcing the building of resilient, future-ready digital ecosystems.

GENERAL

The MoU is merely an intentional framework agreement setting out the preliminary intention of both parties and potential projects collaboration. The MoU is not legally binding for both parties. As at the date of this announcement, no definitive agreement has been entered into between the Company and HeiTech. In the event that the Company and HeiTech enters into any definitive agreement(s), further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Maiyue Technology Limited
Li Changqing
Chairman

Nanning, the People's Republic of China, 15 April 2025

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie, Mr. Zhang Guangbai and Mr. Ye Shanmin; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.