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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

**VOLUNTARY ANNOUNCEMENT
SUBSCRIPTION IN EQUITY INTERESTS IN
ASSETO HOLDINGS LIMITED**

This announcement is made voluntarily by DL Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and potential investors of the Company of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 31 July 2025 (after trading hours), the Company entered into a subscription agreement (the “**Subscription Agreement**”) with Asseto Holdings Limited (“**Asseto**”), pursuant to which the Company has conditionally agreed to subscribe for, and Asseto has conditionally agreed to allot and issue 77,352 Class A ordinary shares (the “**Subscription Shares**”) at an aggregate subscription price of USD1,290,335 to be settled by cash (the “**Subscription**”). The Subscription Shares represent approximately 3.23% of the enlarged issued share capital of Asseto following the Subscription.

Completion of the Subscription is subject to fulfillment of the conditions under the Subscription Agreement. As at the date of this announcement, none of the conditions under the Subscription Agreement has been fulfilled.

INFORMATION OF ASSETO

Asseto is a fintech company specialising in the tokenisation of real-world assets (“**RWA**”), and it currently holds a leading position in the tokenisation market in Asia, which is dedicated to building a new generation of on-chain asset platforms through institutional-grade tokenisation technology and deep integration of traditional finance (“**TradFi**”) and decentralised finance (“**DeFi**”). Starting with cash management RWAs, Asseto is continuously expanding into a broader range of RWA product lines, including funds, bonds, equities, private credit, real estate, and other alternative assets to achieve diversified and scalable revenue streams. As the strategic partner of HashKey Group, Asseto has established strong network of strategic industry partners, including two companies preparing to apply for the Hong Kong stablecoin license. Asseto boasts a top-tier, experienced, and diverse team, with core members hailing from leading global traditional financial institutions and Web3 projects, bringing together expertise across both TradFi and DeFi. Asseto’s total value locked (TVL) is anticipated to continue to grow along with the stablecoin adoption trends, positioning it as a potential leading Web3 enterprise in Asia.

To the best of the Directors’ knowledge, information, and belief having made all reasonable enquiries, Asseto and its ultimate beneficial owners are third parties independent of and not connected with 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 AND BENEFITS OF THE SUBSCRIPTION

As outlined in the Company's recent digital finance business development plan as disclosed in the announcement of the Company dated 23 July 2025, the Subscription represents a key milestone of the Group's strategic objectives. Through investing into and collaborations with Asseto, the Company is able to grasp the opportunity to tap into this fast-growing sector, gaining early exposure to cutting-edge blockchain and smart contract technologies with the view of transforming its asset management globally and broaden its product/service mix. In particular, Asseto's existing partnerships with leading institutions, such as HashKey Group and major global asset managers, allows the Group to have access to valuable ecosystem connectivity and to allow future collaborations on product co-development and cross-marketing initiatives across Asia and international markets.

In addition, it is expected that the Company will benefit from Asseto's advanced platform infrastructure, which incorporates secure custody, audited smart contracts, and regulatory-driven fund operations—thereby reinforcing the commitment of the Group to delivering secure, compliant, and technologically advanced financial solutions.

The Subscription also opens up the Group's access to Asseto's professionally operated products, like the flagship Asseto Orient Arbitrage Strategy, which has demonstrated strong historical performance with attractive risk-adjusted returns. Such access brings the potential for new income stream to the Company and its shareholders (the **"Shareholders"**), and supports the Group's objective of generating sustainable value, by broadening its service offering and providing a platform for continual product innovation and growth in asset management and technology-driven financial services.

Having considered the above, the Directors are of the view that the terms of the Subscription Agreement and the transactions contemplated thereunder, which were determined after arm's length negotiations among the parties thereto, are on normal commercial terms and are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As all applicable percentage ratios (as defined in the Listing Rules) in respect of the Subscription are less than 5%, the Subscription does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules.

Completion of the Subscription is subject to fulfillment of the conditions under the Subscription Agreement, which may or may not be fulfilled. Accordingly, the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

DL Holdings Group Limited

Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 July 2025

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Directors are Mr. Chan Kwan and Mr. Wang Yiding; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.