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**IVD Medical Holding Limited**

**華檢醫療控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1931)**

## **VOLUNTARY ANNOUNCEMENT**

### **ESTABLISHMENT OF JOINT VENTURES DEEPENING OF STRATEGIC DEPLOYMENT IN RESPECT OF GLOBAL ON-CHAIN FINANCIAL ECOSYSTEM THROUGH THE CORE BRAND OF “ETHK”**

This announcement is made by IVD Medical Holding Limited (the “**Company**” or “**IVD**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors with an update of the latest business development of the Group.

The Board of Directors of the Company (the “**Board**”) is pleased to announce that the Company has recently reached an agreement with ETHK Group (the “**JV Partner**”) to jointly cooperate in relation to the investment and formation of two new companies, ETHK Inc and ETHK HOLDINGS LIMITED (the “**Joint Ventures**”). The Joint Ventures will become subsidiaries of the Company and their financial results will be consolidated into the consolidated financial statements of the Group. As at the date of this announcement, JV Partner is not a connected person of the Company pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

#### **I. BACKGROUND OF JV PARTNER AND POSITIONING OF THE JOINT VENTURE**

##### **1. JV Partner: ETHK Group**

ETHK Group is an investment holding group strategically positioned in the field of global on-chain financial ecosystem. It is dedicated to building and empowering the next-generation on-chain financial ecosystem kingdom known as “ETHK”. Its global vision and ecological resources will provide significant support for the initial development of the Joint Ventures.

## **2. Joint Venture: Strategic Positioning of ETHK Inc**

ETHK Inc will focus on the operation and development of the core brand “ETHK,” aiming to create a secure, efficient, compliant, open and decentralised financial platform. Through technological innovation and ecological integration, it seeks to establish a global on-chain financial ecosystem kingdom that defines the future financial landscape.

## **3. Joint Venture: Strategic Positioning of ETHK HOLDINGS LIMITED**

ETHK HOLDINGS LIMITED is an ecosystem-level digital industry investment and M&A hub. With the strategic focus of “complementing assets, activating funding, and strengthening compliance,” and adhering to a three-pronged approach of “assets, funding, and licenses,” ETHK HOLDINGS LIMITED prudently identifies and strategically integrates industry players with core assets and a need for on-chain integration, institutional long-term funding with a willingness to continuously allocate capital, and licensed financial institutions with key compliance qualifications. Through capitalization, these elements are systematically integrated into the ETHK ecosystem, forming a self-sustaining growth flywheel with assets that can be on-chain, funding that can be taken over, and compliance that can be closed. This provides ETHK Inc and the entire ecosystem with a high-quality, scalable, and sustainable resource pool and value buffer, thereby strengthening the ecosystem’s long-term competitive barriers and increasing the company’s potential for future value release.

# **II. THE INNER CORE AND ECOLOGICAL SYSTEM OF “ETHK”**

## **1. Brand Origins and Philosophical Core**

- The name “ETHK” is derived from the fusion of “ETH – Ether” and “K – Kingdom”. In ancient Greek philosophy, “Ether” is regarded as the fundamental medium that constitutes the universe and fills all things, serving as the ultimate carrier of interconnectedness and value flow. In the digital age, the concept of “Ether” aligns closely with the core of blockchain technology and the latter is a distributed medium for value and trusted connectivity.
- “ETHK”, which means “Ether Kingdom”, symbolises a new digital financial ecosystem built on the medium of the foundation of blockchain, characterised by self-regulating, ongoing innovation, mutual prosperity and co-existence. It is not a closed empire ruled by a single entity but an innovative community and value collaboration network based on open protocols, shared infrastructure and community governance.

## 2. Ecosystem Construction Strategy

The Joint Ventures will be dedicated to building the “ETHK” on-chain financial ecosystem systematically, with core components including but are not limited to the following five pillars:

- **Solid Technical Infrastructure:** In the initial phase, the ecosystem will be compatible with mainstream public chain ecosystems such as Ethereum which will be deeply optimised. At the same time, the independent research and development of high-performance blockchain infrastructure and its deployment will be accelerated, focusing on the programmability of smart contracts, cross-chain interoperability and the security and reliability of asset bridging. Additionally, a decentralised oracle network will be integrated to provide reliable, real-time off-chain data feeds, establishing a secure and efficient technical foundation.
- **Diverse Financial Products and Asset Matrix:** The ecosystem will feature a comprehensive array of fundamental assets in the money market, tokenization of real-world assets (RWA, including but not limited to bonds, private credit, real estate and bulk commodities), native on-chain financial derivatives and complex DeFi yield strategy combinations. It will place particular emphasis on the tokenization of equity assets, including “on-chain stocks” to facilitate efficient and compliant on-chain global circulation and value discovery for high-quality global assets, especially those from China.
- **Sustainable Business Model and Ecological Incentives:** Develop a diversified revenue model that includes transaction fees, asset issuance service fees and staking rewards etc. Design an intricate governance token economic model to incentivise the participants of global ecosystem (including technology platforms, asset issuers, institutional investors and individual users) to collaboratively build and govern the ecosystem. Innovative mechanisms such as liquidity guiding system and fee rebates will be employed to achieve the prosperity and sustainable development of the ecosystem.
- **Global Compliance and Trust Framework:** Compliance and security will be placed at the core of the strategic agenda. The Joint Ventures will actively seek to obtain relevant financial and payment licenses in major global jurisdictions, and to build full financial licensing frameworks. It will establish strict KYC (Know Your Customer), AML (Anti-Money Laundering) and CFT (Counter Financing of Terrorism) procedures, integrating various risk management tools such as multi-signature, institutional-grade custodial solutions and smart contract insurance to build a strong digital trust fortress.
- **Seamless User Entry and Exceptional Experience:** A unified user entry point will be created, integrating fiat on/off-ramp channels to provide a simple and smooth one-click operation experience. Through continuous user education and community building, the aim is to lower the barriers to user adoption and promote widespread adoption of decentralised finance.

### 3. Brand Vision and Values

The brand vision of “ETHK” is rooted in the belief that “Technology is for the public good, with blockchain as the vehicle that forges the path”.

- **Technology is for the public good:** We believe that disruptive financial innovation should not be owned by a minority of people but should serve the global economy and benefit everyone. We are committed to creating an open, transparent and unrestricted financial infrastructure that allows global value to flow as freely and efficiently as information does on the internet.
- **Blockchain as the vehicle that forges the path:** The “path” of blockchain technology lies in reconstructing trust mechanisms through technical architecture to achieve a higher degree of fairness, collaboration and sharing. The ecological vision of “ETHK” is “extreme altruism,” aiming to empower global developers, asset issuers, financial institutions and ordinary users through the technologies, platforms and services we build. We seek to inspire innovation, share the benefits of ecological growth and ultimately contribute to the digital transformation and inclusive growth of the global economy.

In summary, ETHK aims to be defined as the next-generation on-chain financial ecosystem that is built upon advanced technology, with compliance and security as safeguards, and is driven by an open community and committed to redefining the models of global asset flow and value exchange.

### III. STRATEGIC SIGNIFICANCE OF ESTABLISHING THE JOINT VENTURES TO THE GROUP

This cooperation is consistent with the Group’s strategic vision of “building a technology ecosystem for RWA (Real World Assets) platform” and exploring “on-chain finance”, and represents a comprehensive upgrade and practical implementation of the strategy.

1. **Strategic Alignment and Upgrade:** The focus shifts from a technology ecosystem centered on RWA transactions to the construction of a grand on-chain financial ecosystem that encompasses technology infrastructure, asset classes, business model and global compliance, in line with the surge towards digital and on-chain financial assets worldwide.
2. **Seizing a Historic Opportunity:** Through the “ETHK” ecosystem, the Group is expected to deeply engage in and lead the historic process of bringing high-quality Chinese assets “onto the chain and reach overseas markets”. This will facilitate efficient global asset circulation and pave the way for a new long-term growth trajectory.

3. **Creating Diverse Value:** This is designed not only to generate long-term value for the shareholders but also aspires to promote fairness and prosperity of on-chain financial ecosystem through technological innovation, fulfilling our corporate social responsibility and our grand vision for the greater good of the nation, its people, and the world.

The Board believes that the establishment of the Joint Ventures is in the interest of the Company and the shareholders as a whole. It marks the entry of the Group into the emerging field of global on-chain finance which is highly promising and is a key step in implementing an innovation-driven development strategy. The Board has full confidence in the future development prospects of the “ETHK” ecosystem.

As the highest applicable percentage ratio (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) in respect of the formation of the Joint Ventures is less than 5%, the formation of the Joint Ventures does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will make further announcement in compliance with the relevant requirements under the Listing Rules as and when necessary.

**This announcement involves the emerging and rapidly evolving blockchain and digital asset industry, which is characterised by high risks, high volatility and regulatory uncertainties. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**IVD Medical Holding Limited**  
**Lin Xianya**  
**Executive Director**

14 September 2025

*As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Lin Xianya, Mr. Chan Siu Kei Ken and Mr. Law Kim Fai, two non-executive directors, namely, Ms. Yao Haiyun and Mr. Liu Fei and five independent non-executive directors, namely, Dr. Zhong Renqian, Dr. Wong Sze Lok, Ms. Tai Yang, Mr. Xu Da and Mr. Zhang Jianlei.*

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