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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED

國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

SUPPLEMENTAL ANNOUNCEMENT OF DISCLOSEABLE TRANSACTIONS IN RELATION TO (I) PURCHASE OF SUPERCOMPUTING SERVERS; AND (II) PURCHASE OF BITCOINS

References are made to the announcements of International Business Settlement Holdings Limited (the “**Company**”) (i) dated 19 September 2025 (the “**Supercomputing Servers Announcement**”) in relation to the sales and purchase of the cryptocurrency mining hardware and other equipment or merchandise; and (ii) dated 25 September 2025 (the “**BTC Announcement**”) in relation to the purchase of Bitcoins (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

In addition to the information provided in the Announcements, the Company would like to provide the following additional information.

Information of the Vendors

The Company wishes to clarify that Bitmain Technologies Ltd. is incorporated in Hong Kong. It is wholly-owned by Bitmain Technologies Holding Company, which is the Cayman Islands-incorporated ultimate holding company of Bitmain group, founded in 2013.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Bitmain Technologies Holding Company and its ultimate beneficial owner(s) are Independent Third Party.

Settlement of the purchase price under the Sales and Purchase Agreements

Reference is made to the BTC Announcement in relation to the purchase of Bitcoins for settlement of the purchase price under the Sales and Purchase Agreements. The JV opted to settle the total purchase price (before taxation) of US\$10.0 million (equivalent to approximately HK\$78.0 million) under the Sales and Purchase Agreements through Bitcoin pledge.

Pursuant to the Sales and Purchase Agreements, if the JV opts to pay all or part of the total purchase price through a Bitcoin pledge, the JV shall provide an irrevocable written notice to the Vendor within seven days after the date of execution of the Sales and Purchase Agreements via email, specifying the choice of Bitcoin pledge as the payment method and the corresponding amount of the total purchase price to be covered by the Bitcoin pledge. If the JV exercises this option, it is required to complete the payment of the pledged Bitcoins and/or cash necessary for the total purchase price within seven days after the execution of the Sales and Purchase Agreements. The exchange rate between Bitcoin and US\$ shall be based on the market rate mutually confirmed in writing by both parties at the date the Bitcoins are to be pledged by the JV (“**Reference BTC Price**”). The Reference BTC Price will then be used for all future redemptions of BTC under the Sales and Purchase Agreements. The Vendors will only proceed with the delivery of the products when the combined value of the pledged Bitcoins (based on the Reference BTC Price) and the paid cash (if applicable) reach 100% of the total purchase price. The Transactions were completed in September 2025.

The pledged Bitcoins are deposited into a wallet designated by the Vendors and ownership of which has been transferred to the Vendors. The JV’s interest in the pledged Bitcoins is safeguarded by the terms of the Sales and Purchase Agreements as follows. On the date 12 months after the first shipment date of the products, the JV shall redeem all the pledged Bitcoin in a single transaction at one time within ten business days (“**Redemption Window**”). All the pledged Bitcoin shall be redeemed using the amount of US\$ (i.e. approximately US\$10.0 million, being equal to the Reference BTC Price multiplied by the quantity of all the pledged Bitcoins) to be paid during the Redemption Window. The JV has the right to request an early redemption of all remaining pledged Bitcoins (“**Early Redemption**”). In such cases, the JV shall provide an irrevocable written notice to the Vendors and pay the cash equivalent of all remaining pledged Bitcoins (based on the Reference BTC Price) in a single payment within seven days of such notice. The Vendors will send an email reminder to the JV 10 days before the month during which a redemption is due, urging timely redemption and indicating to the JV the deadline for providing the Vendors with proof of fund transfer. The JV shall redeem the Bitcoins using the amount of cash equivalent to the Reference BTC Price multiplied by the quantity of redeemed Bitcoins. Within seven business days of receipt of the JV’s cash equivalent for the value of the Bitcoins to be redeemed, the Vendors shall transfer the redeemed Bitcoins to the wallet address provided by the JV and confirm the return via email.

Any failure by the JV to redeem the pledged Bitcoins during the Redemption Window constitutes a default. In the event of such default, the Vendors shall have the right to dispose of all remaining pledged Bitcoins held by the Vendors at its sole discretion. The JV shall have no further rights to redeem any remaining pledged Bitcoins and will also have no further payment obligations towards the Vendors. For the avoidance of doubt, the JV has the option, but not the obligation, to redeem the pledged Bitcoins upon expiry of the Redemption Window. A decision by the JV not to redeem shall not affect its legal ownership of the supercomputing servers. Any failure by the Vendors to transfer the redeemed Bitcoins to the JV constitutes a default. The JV may pursue legal recourse to reclaim its losses.

The parties to the Sales and Purchase Agreements agreed that the Reference BTC Price is US\$112,207.8 per unit of Bitcoin, which was referenced to the market price of Bitcoin at an agreed time on 24 September 2025. The JV shall use the Bitcoin pledge to pay for the consideration (before taxation) of the servers of US\$10.0 million (equivalent to approximately HK\$78.0 million), while the goods and services tax thereon of approximately US\$0.9 million (equivalent to approximately HK\$6.8 million) shall be paid by cash. Based on the agreed Reference BTC Price, the total purchase price of US\$10.0 million is equivalent to approximately 89.16 units of Bitcoin.

As of the date of this announcement, and pursuant to the Sales and Purchase Agreements, a total of 1,863 HASH supercomputing servers have been delivered and are now operating in designated facilities of Bitmain group. Legal ownership of these servers has been transferred to the JV.

The Bitcoin Acquisition

The Bitcoin Acquisition was conducted on Matrixport, a regulated and licensed trading platform operated by a group based in Singapore. Matrixport holds multiple regulatory approvals, including Trust or Company Service Provider and Money Lender Licenses in Hong Kong, the FINMA Asset Management License in Switzerland, and status as an Appointed Representative in the UK. It is also registered as a Money Service Business in the United States, a member of Switzerland's FINMA VQF (the leading, largest, officially self-regulatory organisation pursuant to the Federal Act of 10 October 1997), and holds the Major Payment Institution License from the Monetary Authority of Singapore. As the Bitcoin Acquisition was conducted in the open market, the identities of the counterparties of the Bitcoin Acquisition could not be ascertained. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the counterparties of the Bitcoin Acquisition and their respective ultimate beneficial owner(s) are Independent Third Parties.

The remaining approximately 16.72972 units of Bitcoin are intended to be held by the JV for potential further acquisition of mining servers and/or investment purpose. The Bitcoins to be redeemed after the termination of the Bitcoin pledge are also expected to be held by the JV for potential further acquisition of mining servers and/or investment purpose. Subject to the review on performance of the cryptocurrency mining of the supercomputing servers, the management of the JV may further acquire additional mining servers so as to enhance the long-term capital investment return to the Company and the Shareholders. The management of the JV will actively monitor the market price of Bitcoin, and it may realise some Bitcoins from time to time depending on the market price to profit from the Bitcoin investments. Should the price exhibit a downward trend while considerable profits exist, management may execute an Early Redemption and sell the Bitcoins to mitigate potential losses and protect the interests of the Company and the Shareholders as a whole.

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 17 October 2025

As at the date of this announcement, the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive Directors; Mr. Liu Yu as non-executive Director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive Directors.