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STARCOIN GROUP LIMITED
星太鏈集團有限公司

(Formerly known as Innovative Pharmaceutical Biotech Limited 領航醫藥及生物科技有限公司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 399)

VOLUNTARY ANNOUNCEMENT

UPDATES ON MEMORANDUM OF UNDERSTANDING IN RELATION TO A POTENTIAL DE-SPAC TRANSACTION

This announcement is made by Starcoin Group Limited (formerly known as Innovative Pharmaceutical Biotech Limited) (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

Background

Reference is made to the announcement of the Company dated 27 February 2026 in relation to the memorandum of understanding dated 27 February 2026 and entered into by the Company and Newbridge Acquisition Limited ("**Newbridge**") regarding the potential cooperation with Newbridge to explore opportunities to enter into a de-SPAC transaction involving the Group and/or its assets or businesses (the "**Previous MOU**").

The MOU

The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that on 10 March 2026, the Company, Newbridge and Conflux Foundation ("**Conflux**") entered into a memorandum of understanding (the "**MOU**") to explore opportunities to enter into a de-SPAC transaction involving the Group, Conflux and/or their respective assets or businesses (the "**Potential Transaction**"). The Previous MOU has been terminated on the same day.

Under the MOU, it was agreed that each of the parties to the MOU would use its reasonable endeavours to engage in discussions with a view of implementing the Potential Transaction, subject to the results of due diligence and entering into of definitive agreements, and would provide reasonable assistance to each other for the purpose of due diligence. The MOU will be terminated on the earlier of signing of the definitive agreements with respect to the Potential Transaction and the day falling 180 days after the date of the MOU (or such other date as may be agreed between the parties to the MOU).

Reasons for and benefits of the MOU

The Board believes that the Potential Transaction, if consummated, would represent a significant strategic milestone for the Group. A de-SPAC transaction with a NASDAQ-listed company would provide the Group with access to the US capital markets, facilitating fundraising initiatives to support the development and growth of the Group's businesses. A successful completion of the Potential Transaction would also serve as a recognition of the Group's business model, growth strategy and market potential, unlocking the intrinsic value of the Group.

Since the date of the Previous MOU, the Company and Newbridge have been exploring opportunities to enter into a de-SPAC transaction involving the Group and/or its assets or businesses. The Board considers that cooperation with Conflux will enable the Group to leverage Conflux's technical capabilities in blockchain infrastructure, smart contract management and digital asset technology, and is expected to strengthen the Group's development in the areas of blockchain infrastructure and related digital asset technologies by providing access to Conflux's established public-chain ecosystem and technical expertise. This will support the Group in enhancing the security, governance and operational reliability of its blockchain-related initiatives, and may create opportunities for the Group to participate in or develop new digital asset applications within the Conflux ecosystem. The integration of Conflux's businesses and/or assets with those of the Group is expected to enhance the Group's overall value proposition and position it to realise greater benefits from the Potential Transaction, if consummated.

Taking into account the foregoing, the Board believes that the Potential Transaction, if consummated, would be in the interests of the Company and its shareholders as a whole.

Information on the parties to the MOU

Newbridge

Newbridge is a blank check company incorporated for the purpose of entering into a merger, share exchange, asset acquisition, share purchase, recapitalization, reorganization or similar business combination with one or more businesses or entities. The shares of Newbridge are listed on NASDAQ under the symbol "NBRG".

Conflux

Conflux is a private foundation established under the laws of Republic of Panama. The purpose of Conflux is to hold smart contract keys, ensure the correct functionality of the smart contracts on its portfolio and to hold and manage the Conflux tokens used in Conflux Network. The protectors of the Conflux are Mr. Long Fan (an executive Director), Mr. Wang Cong and Mr. Wu Ming (an executive Director).

Implications under the Listing Rules

It is contemplated that the Potential Transaction, if it materialises, may constitute a notifiable transaction and connected transaction on the part of the Company pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules. The Company will comply with the reporting, announcement and/or shareholders' approval requirements (if applicable) under the Listing Rules as and when appropriate.

This announcement is made by the Company on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group. The MOU is subject to the entering into of the definitive agreement(s). The transactions contemplated under the MOU therefore may or may not proceed. The Company will publish an announcement in compliance with the Listing Rules as when and appropriate. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Starcoin Group Limited
Yeung Yung
Chairman

Hong Kong, 11 March 2026

As at the date of this announcement, the Board comprises, Dr. Yeung Yung (Chairman and executive Director), Mr. Gao Yuan Xing (executive Director), Mr. Tang Rong (executive Director), Ms. Qi Shujuan (executive Director), Dr. Long Fan (executive Director), Dr. Wu Ming (executive Director), Mr. Zhang Shen (executive Director), Mr. Zhang Yi (non-executive Director), Ms. Chen Weijun (independent non-executive Director), Mr. Wang Rongliang (independent non-executive Director) Mr. Chen Jinzhong (independent non-executive Director), Dr. Xia Tingkang, Tim (independent non-executive Director) and Ms. Sun Sizheng (independent non-executive Director).

Please also refer to the published version of this announcement on the Company's website: www.starcoingroup.com and www.irasia.com/listco/hk/starcoingroup.