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## **GoFintech Quantum Innovation Limited** **國富量子創新有限公司**

*(formerly known as GoFintech Innovation Limited 國富創新有限公司)*  
*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 290)**

Website: <https://290.com.hk>

### **(I) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE AND (II) FURTHER EXTENSION OF THE LONG STOP DATE**

References are made to the announcement of GoFintech Quantum Innovation Limited (the “**Company**”) dated 4 September 2025 (the “**Initial Announcement**”), and the announcements of the Company dated 25 September 2025, 16 October 2025, 6 November 2025, 27 November 2025, 18 December 2025, 8 January 2026, 29 January 2026 and 20 February 2026 (the “**Delay Announcements**”), in relation to, among other things, the Subscription. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Initial Announcement and the Delay Announcements.

The Company would like to provide the Shareholders and potential investors of the Company with supplemental information in relation to the use of proceeds derived from the Subscription together with updates on the Group’s recent business development and the details of the further extension of the Long Stop Date.

#### **OUTLOOK AND UPDATE ON RECENT BUSINESS DEVELOPMENT**

The Group is principally engaged in the operation of a financial technology investment platform that combines licensed financial services with strategic technology investments. The Group functions as a financial technology investment platform with wholly-owned subsidiaries operating as the licensed corporations for Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance), and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (“**SFO**”), which offer investment banking, securities brokerage, asset management, margin financing, money lending, debt and equity investment, and immigration investment services, while pursuing an innovation-led strategy focused on Web3.0 and quantum technology. In response to the dynamic market environment and ongoing technological advancements, the Group has been actively looking for new business development opportunities within the financial technology sector. This strategic focus is intended to expand the Group’s revenue base, support sustainable long-term growth, and enhance Shareholders’ value.

As mentioned in the interim report of the Company for the six months ended 30 September 2025, the Group will leverage its traditional financial strengths with “quantum technology + digital assets” as dual-core engines. The Group will harness quantum technology to redefine the digital assets landscape, establishing new financial infrastructure as the strategic framework to drive the transformation of the finance industry. The Group will foster deep integration across its four major segments, including finance, technology, cultural creativity and trade, anchoring the Group in Hong Kong’s role as an international financial centre which is in alignment with the national 14th Five-Year Plan and Hong Kong’s “Fintech 2030” strategy. The Group is committed to building a next-generation cross-border, cross-sector technology innovation investment platform based on new financial infrastructure and an ecological closed-loop model.

In the finance segment, the Group will enhance its full-spectrum compliance licensing matrix leveraging on Securities and Futures Commission (“SFC”) licenses (Types 1, 4, 6 and 9) and cross-border qualifications, while actively exploring real-world asset (“RWA”) tokenisation to strengthen the “Technology-Asset-Capital” closed loop.

In the technology segment, the Group positions quantum technology as the strategic pivot for digital-era financial security, deepening deployment in Post-Quantum Cryptography (“PQC”) and quantum random number cloud to establish a quantum-level security system. In early 2025, the Company established the Quantum Innovation Strategy Committee as a sub-committee under its executive committee to drive innovative development and strategic positioning in the Group’s quantum technology business, while improving decision-making efficiency. The aforesaid committee oversees investments and key decisions in this area, evaluating and recommending opportunities proposed by management. Key milestones include a strategic cooperation agreement on 21 February 2025 with Hangzhou Shunshi Technology Co., Ltd., enabling in-depth R&D collaboration, ecosystem building, and talent cultivation and exchange in quantum science. Additionally, the Group acquired a 4.3% stake in Shenzhen SpinQ Technology Co., Ltd., a company specialised in quantum computer development, production, and sales. Based on the above developments, the Group has gained valuable expertise, positioning it to capture growth in the rapidly expanding quantum technology sector through investment and collaboration.

In the cultural creativity and trade segments, the Group will extend new financial infrastructure scenarios by integrating “quantum + digitalisation” for art auction, investment and tokenisation services, and develop a blockchain-and quantum-safe cross-border trade platform integrating supply chain logistics and capital flows.

Guided by quantum technology and the philosophy of “finance serving the real economy and technology advancing the common good”, the Group will solidify foundational capabilities to navigate future challenges and contribute to a safer, more efficient and intelligent financial ecosystem.

To pursue the aforementioned business strategy, the Company has already taken steps to prepare the Company for enhancing and expanding its existing financial business into the following areas:

To expand the digital asset financial license business in Hong Kong, the Group has established a dedicated team to advance the proposal for applying for the license under the SFO to operate a virtual asset trading platform (the “HK VATP”) in Hong Kong. This initiative is a natural extension of the Group’s existing licensed financial businesses and will enable the Group to broaden its digital asset service offerings through a robust and compliant trading infrastructure that integrates seamlessly with its quantum-secured technology stack and cross-border financial services.

To enhance the competitive strengths of the Group's HK VATP business operation and elevate the market standing of the Group in the digital financial market, the Group is in the stage of preparing for an application to the Financial Services Authority (the "FSA") of the Federal Territory of Labuan, Malaysia ("FTL") for the digital asset financial licenses (the "**Malaysia Digital Asset Financial Licenses**") to provide digital banking and digital asset exchange services. The development of digital asset financial license businesses (the "**Malaysia Digital Asset Financial License Businesses**") is considered as a strategic expansion of the Group's current business portfolio as it could strengthen custody and settlement infrastructure of the Group, enable offshore issuance and liquidity solutions for tokenised RWA and stable coins, and also amplify synergies with the Group's existing brokerage, asset management and investment banking capabilities. This multi-jurisdictional approach enhances product flexibility, regulatory resilience and commercial reach, supporting the Group's long term growth in the evolving global fintech landscape.

FTL has established a clear, regulated framework for digital asset financial services. According to the Foreign Exchange Policy issued by the Central Bank of Malaysia ("BNM"), there is no limit on foreign currency account for non-residents and no restriction is imposed on the inflow and outflow of funds through the foreign currency account of non-residents. It is expected that the digital bank and the Company's digital assets related business to be established by the Group in FTL will focus on delivering banking and financial services in foreign currency to non-resident customers, including foreign currency deposits, lending, trading, investment banking and digital asset settlements. Such strategic focus would allow the digital bank to benefit from the above open and non-restrictive nature of BNM's Foreign Exchange Policy. Compared with Hong Kong's robust but costlier digital banking regime, FTL offers several competitive advantages which include (i) a lower minimum capital requirement; (ii) a lower profit tax rate; and (iii) a broader offshore business scope that includes Islamic finance products. These features position FTL as a cost-effective Asia-Pacific gateway complementing the Group's Hong Kong financial segment.

Securing the Malaysia Digital Asset Financial Licences allows the Company to capture market share and build brand authority in Southeast Asia's fast-growing digital asset market. Given the Malaysia Digital Asset Financial License Businesses will (i) enable the Group to serve high-potential Southeast Asian clients seeking compliant cross-border digital asset services, addressing unmet demand for regulated access to digital asset products among regional investors and institutions while complementing the Company's existing client base; (ii) further enhance the Company's HK VATP operations by facilitating compliant cross-border services for Southeast Asian clients, while meeting demand for Shariah compliant products through Malaysia's role as an Islamic finance hub and Southeast Asia gateway; and (iii) mitigate single-jurisdiction risks from Hong Kong, the Malaysia Digital Asset Financial License Businesses allows the Group to build a multi-licensed footprint amid cross-border crypto flows. Moreover, this strategic move for developing the Malaysia Digital Asset Financial License Businesses represents a strategic expansion beyond merely broadening the Group's business scope, capitalising on early competitive advantages to participate in Southeast Asia's fast-growing market and aligns with the Group's long-term vision to deliver innovative, compliant financial solutions that meet evolving client needs while maintaining robust risk management and regulatory adherence across multiple jurisdictions.

On the other hand, the Malaysia Digital Asset Financial License Businesses can also benefit the HK VATP as this strategic move enables the Group to (i) offer multi-jurisdictional services that allow the HK VATP clients to have access to Malaysia’s regulated digital asset products such as Shariah-compliant offerings, while enabling clients under the Malaysia Digital Asset Financial License Businesses to invest in global digital assets via the HK VATP; and (ii) achieve operational efficiencies through standardised safeguards and risk management frameworks across jurisdictions, as well as shared technology infrastructure for trading and custody solutions. In addition, holding dual regulated licenses in Hong Kong and Malaysia strengthens institutional credibility and trust among family offices and high-net-worth individuals, supporting premium services such as over-the-counter (“**OTC**”) trading and fund administration. Malaysia market insights can also drive product innovation like Shariah-compliant offerings tailored for the HK VATP, enhancing overall market differentiation. With end-to-end capabilities across traditional and digital finance, it fully aligns with the Group’s mission to “bridge Asia and global markets through technology-driven solutions.”

By combining the HK VATP business operation with the proposed Malaysia Digital Asset Financial License Businesses, the Group will create an integrated ecosystem for digital asset custody, trading, tokenisation and settlement, positioning itself at the forefront of Hong Kong’s “Fintech 2030” strategy and the national push for virtual asset (“**VA**”) innovation. The Group will make further announcements in due course regarding material developments in these applications, in compliance with the Listing Rules.

#### **ADDITIONAL INFORMATION ON THE USE OF PROCEEDS**

As set out in the Initial Announcement, the Company plans to raise net proceeds of approximately HK\$1,321,400,000 (the “**Net Proceeds**”) to fund its strategic expansion into the HK VATP sector and strategic investment in potential RWA projects suitable for future tokenisation. This initiative is a natural extension of the Group’s existing financial technology investment platform and directly addresses the evolving Hong Kong market landscape and the SFC’s robust regulatory framework for digital assets and tokenisation.

In view of the substantial progress in certain business development of the Group as mentioned above and upon further consideration and assessment by the Company, the Board has resolved to reallocate the use of the Net Proceeds of approximately HK\$1,321,400,000 to be raised from the Subscription (the “**UOP Reallocation**”) to expand the scale of its existing financial services operation and concurrently set up the operational and regulatory infrastructure for the Group to expand into the HK VATP sector as well as replenishing the general working capital of the Group which are in line with the Group’s long term business strategy and positioning as a distinguished fintech company. Set out below is a summary of the UOP Reallocation:

- (a) approximately 18.92% of the Net Proceeds (approximately HK\$250,000,000) will be used for expanding the digital asset financial license business in Hong Kong and its infrastructure development;
- (b) approximately 34.06% of the Net Proceeds (approximately HK\$450,000,000) will be used for investment in the Malaysia Digital Asset Financial License Businesses and its infrastructure development;

- (c) approximately 18.92% of the Net Proceeds (approximately HK\$250,000,000) will be used for expanding the Group’s existing Type 1 (dealing in securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities licensed businesses;
- (d) approximately 10.59% of the Net Proceeds (approximately HK\$140,000,000) will be used for the development of quantum ecosystem; and
- (e) approximately 17.51% of the Net Proceeds (approximately HK\$231,400,000) will be used for the Group’s working capital, amongst which, it will be further segregated into:
  - (i) approximately 9.94% of the Net Proceeds (approximately HK\$131,400,000) will be used for working capital for the Group’s existing operation; and
  - (ii) approximately 7.57% of the Net Proceeds (approximately HK\$100,000,000) will be used for investments in supply chain operations and trading businesses.

The specific project milestones and budgets for the UOP Reallocation are set out as below:

**(a) Expansion of the digital asset financial license business in Hong Kong and development of its infrastructure (approximately HK\$250,000,000 of the Net Proceeds)**

To strengthen and advance the financial operation of the Group, the Company has been aiming to operate the HK VATP and obtain relevant financial licenses on the digital assets trading in Hong Kong. As disclosed in the Initial Announcement, this lays out the necessary foundation for the transparent circulation of the tokenised assets, facilitating investments, transactions and sales, as it provides for such compliant gateway for on-chain circulation of tokens by building compliant OTC trading and sales networks.

The Group’s strategic objective is to establish itself as a fully licensed platform, being a licensed corporation holding Type 1, 4, 7 and 9 regulated activities under the SFO and alongside an Anti-Money Laundering Ordinance (“AMLO”) license, in Hong Kong, complemented by comprehensive asset management capabilities in VA, positioning it at the forefront of the regulated digital asset ecosystem.

Under the SFC’s Licensing Handbook for Virtual Asset Trading Platform Operators (the “**SFC Licensing Handbook for VATP**”), a HK VATP operator is required to hold (i) Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulated activities licenses under the SFO to operate centralised platforms for trading security tokens with automated order-matching engines and ancillary custody services, and (ii) an AMLO license to operate the similar platforms for trading non-security tokens.

On 11 February 2026, the SFC issued new guidance extending VA services, including margin financing for licensed VA brokers and a high-level framework for HK VATPs to develop VA perpetual contracts for professional investors. Key measures include: (i) allowing VA brokers to offer VA financing to securities margin clients with strong collateral and safeguards to boost market liquidity; (ii) providing HK VATPs with guidelines for leveraged perpetual contracts featuring transparent design, disclosures, and risk controls to aid hedging and spot market depth; and (iii) permitting HK VATP affiliates to act as market makers with conflict-of-interest mitigations to enhance liquidity. These steps, under the SFC’s ASPIRe Roadmap, expand product diversity while prioritising investor protection.

In late August 2025, the Group acquired approximately 89.34% of the equity interest of BA Fintech Lab Limited which wholly owns MaiCapital Limited (“**MaiCapital**”), being a licensed corporation permitted to carry on Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. The Type 9 license of MaiCapital enables it to offer VA-related asset management services in compliance with the SFC’s “Terms and Conditions for Licensed Corporations or Registered Institutions which Manage Portfolios that Invest in Virtual Assets.”

To become a fully licensed HK VATP provider, the Group has submitted an application for approval of the change in MaiCapital’s controlling shareholder, and upon obtaining the approval, MaiCapital will apply for the licenses to carry on Type 1 (dealing in securities) and Type 7 (providing automated trading services) regulatory activities under the SFO and the AMLO license.

The above integrated approach, building on MaiCapital’s existing operation, will position the Group as a complete licensing and operational platform, enabling seamless securities token dealing, non-securities token exchange services, automated trading execution, and specialised VA portfolio management, while fully satisfying Hong Kong’s dual regime oversight under the SFO and AMLO.

Simultaneous to the license application indicated above, the preparation work for OTC trading and sales networks will also be started in accordance with the SFC Licensing Handbook for VATP, Stablecoins Ordinance (Cap. 656 of the Laws of Hong Kong) and other applicable rules and regulations to the circulation of RWA tokens and stablecoins. Such work includes the establishment of risk management systems, implementing know-your-client procedures (“**KYC**”) and anti-money laundering procedures (“**AML**”) and matching compatibility of platforms.

Over the past year, the Group has already made strategic investments in Web3.0, quantum technology, and blockchain companies such as Rtree Tech Service Co., Limited and MaiCapital, further building internal expertise and synergy for the Group’s infrastructure development for the HK VATP. The Group is striving to become a key player in the ecosystem of RWA tokenisation, which would eventually require a regulated trading platform for circulation.

The Group plans to allocate approximately 18.92% of the Net Proceeds (approximately HK\$250,000,000) for (i) the application for the necessary SFO and AMLO licenses to position MaiCapital as a fully licensed HK VATP operator, and (ii) the development of a robust HK VATP infrastructure including automated order matching engines, secure custody solutions, KYC and AML systems, and real-time risk management. The key allocations of the funding are as below:

1. approximately HK\$150,000,000 of the Net Proceeds will be applied towards the HK VATP license application, of which:
  - 1.1 approximately HK\$30,000,000 for license application as required for compliance construction, comprising (i) appointing external legal advisors to provide specialised guidance on SFO (Cap. 571) and HK VATP licensing requirements; (ii) appointing compliance advisors for ongoing regulatory interpretation and

- policy development; (iii) establishing asset custody arrangements to ensure segregated storage of client VA in line with SFC custody standards; (iv) setting up framework detailing internal procedures for trading, risk management, and conflict resolution; and (v) designing cold/hot wallets incorporating multi-signature protocols, geographic dispersion, and insurance coverage to mitigate cybersecurity and operational risks;
- 1.2 approximately HK\$60,000,000 for system implementation, encompassing (i) developing KYC and AML systems with real-time transaction monitoring, sanctions screening, and suspicious activity reporting capabilities; (ii) building blockchain-based trading infrastructure supporting spot, derivatives and order book matching for multiple VA; (iii) implementing real-time settlement and clearing systems integrated with licensed payment providers; and (iv) deploying segregated digital asset custody technology featuring hardware security modules and automated reconciliation;
  - 1.3 approximately HK\$10,000,000 for recruitment and formation of teams, comprising (i) recruiting and appointing qualified responsible officers and team representatives, who possess necessary industry experience, regulatory knowledge, and local regulatory track record to supervise regulated activities essential for HK VATP operations; and (ii) appointing external assessors to conduct comprehensive independent audits covering compliance policies, technology resilience, cybersecurity measures, operational controls and risk management systems; and
  - 1.4 approximately HK\$50,000,000 for building-out and hiring of trading and sales team, including (i) recruiting (a) senior traders with experience in institutional VA markets, (b) operations specialists for platform monitoring and client support, and (c) business development personnel to forge partnerships with institutional investors, liquidity providers, and market makers; and (ii) providing performance-based remuneration to incentivise revenue growth and client acquisition post-licensing.
2. approximately HK\$100,000,000 of the Net Proceeds will be applied towards the development of the HK VATP sector, of which:
    - 2.1 approximately HK\$50,000,000 for product system development, including (i) blockchain trading engines for spot/derivatives markets with institutional application programming interfaces; (ii) settlement systems with licensed fiat ramps and proof-of-reserves; (iii) custody solutions featuring digital wallets and cold storage; and (iv) risk management systems;
    - 2.2 approximately HK\$20,000,000 for supporting investment banking projects, fintech acquisitions, security token platforms, and deal teams for initial public offerings and placings of Web3.0; and
    - 2.3 approximately HK\$30,000,000 for implementing commercialisation via institutional sales recruitment, marketing roadshows and other sales initiatives.

The Net Proceeds for the digital asset financial license business in Hong Kong and development of its infrastructure are expected to be utilised within 12 months after Completion.

**(b) Investment in the Malaysia Digital Asset Financial License Businesses and its infrastructure development (approximately HK\$450,000,000 of the Net Proceeds)**

As noted in the section headed “Outlook and Update on Recent Business Development” above, the Group is in the stage of preparing for the application of the Malaysia Digital Asset Financial Licenses. Leveraging on FTL’s advantages including efficient cross-border operations and broad service scope covering digital asset exchange, with four banks granted similar licenses, namely China Construction Bank Corporation (Labuan Branch), Baxian Bank Ltd, Monfi Digital Bank Ltd and Asian Digital Development Bank, the Company considers that obtaining the Malaysia Digital Asset Financial Licenses will represent a major elevation of the market standing of the Group while enabling expansion of its financial services into the Southeast Asia, facilitating offshore development of digital currency business, and enhancing synergies across its brokerage, asset management, and investment banking businesses.

The Malaysia Digital Asset Financial Licenses comprise two categories: (1) digital banking license (the “**Malaysia Digital Banking License**”), providing core support on business operations, digital banking services such as cross-border transactions and foreign currency account services and providing foundational infrastructure for the company’s international business as well as investment banking services, to provide credit facilities and consultancy and advisory services relating to corporate and investment matters and foreign exchange transactions; and (2) digital asset exchange license (the “**Malaysia Digital Asset Exchange License**”), providing professional investors with services such as cryptocurrency trading and digital asset custody.

In light of the accelerating global digital transformation of finance and the rising demand from professional investors for digital financial services and multi-asset integrated management, traditional banking infrastructure has become a barrier to rapid international transfers and cross-currency asset allocation. Integrated solutions that combine digital banking, investment banking, and digital asset services can precisely address the complex financial needs of professional investors in Hong Kong and globally. Applying for the Malaysia Digital Asset Financial Licenses will generate strong synergies across the Group’s business by covering the full spectrum from traditional finance to digital assets. This end-to-end capability will enable the Group to establish a differentiated competitive advantage in the digital financial market.

As an international financial centre, FTL offers a superior regulatory environment, tax incentives and a sound legal framework, providing a solid foundation for the operation of digital financial institutions. Establishing operations in FTL allows digital financial institutions to leverage local policy advantages to efficiently connect Asian and global financial markets while meeting the compliance requirements of cross-border businesses. The regulated business in FTL will focus on serving professional and institutional clients through a comprehensive digital financial infrastructure that connects Asian and global markets, with three major areas of business as core focus, being cross-border financial transactions, multi-asset allocation, and digital asset services.

For the Malaysia Digital Banking License, its business operations will commence with the provision of foreign currency digital accounts, international remittances, and foreign exchange trading solutions. As for the Malaysia Digital Asset Exchange License, it will facilitate the operation of mainstream digital asset and cryptocurrency trading platforms, providing digital asset custody and wallet services and offering OTC trading for institutional clients.

The application and approval of these licenses are subject to the regulatory requirements of the FSA. According to the FSA, the minimum capital requirement of a Labuan digital bank is Malaysian Ringgit (“RM”) 50 million or its equivalent amount in any foreign currency (the “**Initial Minimum Capital Funding**”) unimpaired by losses until 31 December 2026 and the bank shall maintain minimum capital that is unimpaired by losses of at least RM200 million or its equivalent amount in any foreign currency after 31 December 2026, therefore, RM150 million or its equivalent amount in any foreign currency is required for capital replenishment in 2027 (the “**2027 Capital Funding**”).

To initiate the application for the Malaysia Digital Asset Financial Licenses, the Company conducted a site visit to FTL and met with officials of the FSA to better understand the applicable regulatory framework, licensing and supervisory requirements. The Company has formed a dedicated internal execution team (the “**Internal Execution Team**”) of five experienced team members, led by the co-chief executive officer of the Company (the “**Co-CEO**”), to oversee the FTL digital bank application and operations. The Internal Execution Team comprises (i) the Co-CEO who has over 13 years of experience in fund management, investment, and corporate governance across mainland China, Hong Kong, and international capital markets and had led investment, financing and fundraising initiatives exceeding RMB10 billion and possess extensive compliance, operational and team management capabilities; (ii) a consultant hired by the Company who had been senior executives of major commercial banks and investment banks, with extensive experience in global capital markets and corporate management; (iii) a responsible officer and a licensed representative of Fortune Asset Management Limited, a wholly-owned subsidiary of the Company licensed by the SFC to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities with relevant experience in fundraising, investment, management and exits for domestic and overseas private equity, funds, as well as in overall corporate management; and (iv) the head of the Group’s compliance and anti-money laundering department with extensive experience in financial regulation and technology related compliance.

Moreover, the Internal Execution Team is acquainted with certain members of management of two of the FTL digital banks, who shared experience and insights of the regulatory and operational benefits of setting up digital bank in FTL. The Group initiated the establishment of the digital bank in FTL after assessing the local policy advantages and the incentives offered by FTL as well as the synergetic effect between the digital banking service and the Group’s financial services segment.

The Group is in the process of setting up a wholly-owned subsidiary in FTL to serve as the licensed digital bank entity, thereby maintaining a required physical operational office in FTL. In addition, upon obtaining the Malaysia Digital Asset Financial Licenses, it is expected that members of the Internal Execution Team and certain potential key personnel identified by the Company who possess extensive expertise in commercial banking and investment banking will oversee the development and operation of the Malaysia Digital

Asset Financial License Businesses in full compliance with the requirements of the FSA. In addition to the key personnel, the Group has also identified senior management professionals with specialised expertise to oversee various critical aspects of the digital bank development and operation, including system development, technological infrastructure, cybersecurity protocols, product innovation, customer service frameworks, and regulatory compliance. These appointments which will be commenced upon the submission of the applications of the licenses, will ensure robust leadership and seamless execution across all facets of the digital banking ecosystem.

The Group plans to allocate approximately 34.06% of the Net Proceeds (approximately HK\$450,000,000) for the investment in Malaysia Digital Asset Financial License Businesses and its infrastructure, and the key allocations of the funding are as below:

1. approximately HK\$400,000,000 will be applied towards the application of the Malaysia Digital Banking License, comprising:
  - 1.1 approximately HK\$90,000,000 for the Initial Minimum Capital Funding as paid-up capital required by the FSA under digital banking framework, structured as ordinary shares with lock-up to demonstrate commitment;
  - 1.2 approximately HK\$4,500,000 for non-interest bearing security deposit serving as financial guarantee for consumer protection and operational license stability during digital bank establishment phase under FTL framework;
  - 1.3 approximately HK\$25,500,000 for core business construction funding covering initial core banking platform development processing daily transactions for digital corporate banking, trade finance, loan origination, customer onboarding via KYC system, mobile wallets, chatbots, and IoT/wearable banking features; and
  - 1.4 approximately HK\$280,000,000 for the 2027 Capital Funding to meet solvency margin requirements ensuring compliance during ramp-up as deposit/lending portfolios scale, specifically covering maintenance of required assets-liabilities surplus, risk-weighted capital adequacy ratios under relevant standards and solvency stress testing.
2. approximately HK\$25,000,000 will be applied as start-up and operating funds for the application of the Malaysia Digital Asset Exchange License, comprising:
  - 2.1 approximately HK\$3,000,000 for initial minimum capital injection structured as paid-up share capital demonstrating operational commitment; and
  - 2.2 approximately HK\$22,000,000 for operational preparation funding covering design and development of core exchange infrastructure, secure wallet management with multi-signature cold storage, surveillance system, KYC/e-KYC verification, automated compliance reporting modules, atomic clearing and settlement systems, plus seamless integration into the Group's existing infrastructure for unified liquidity, shared compliance frameworks and centralised risk management.

3. approximately HK\$25,000,000 will be applied to establish regulatory compliance systems, risk mitigation frameworks and ongoing monitoring of operating activities (the “**Project-specific Funds**”).

Based on the Company’s business plan on the Malaysia Digital Asset Financial License Businesses, the allocated proceeds of approximately HK\$450,000,000 are sufficient to cover the setup and initial development of the Malaysia Digital Asset Financial License Businesses. The Group targets to submit its application for the Malaysia Digital Asset Financial Licenses by the end of March 2026. With focused efforts on regulatory compliance, system development, and operational readiness, the Group expects the Malaysia Digital Asset Financial License Businesses to commence operations within three months after obtaining the approval of licenses. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate.

Save and except for the 2027 Capital Funding and Project-specific Funds, the rest of the Net Proceeds for the Malaysia Digital Asset Financial License Businesses are expected to be utilised within 12 months after Completion.

**(c) Expansion of Type 1, Type 6 and Type 9 licensed businesses (approximately HK\$250,000,000 of the Net Proceeds)**

The Group plans to allocate approximately 18.92% of the Net Proceeds (approximately HK\$250,000,000) to expand and extend its Type 1 (dealing in securities), Type 6 (advising on corporate finance) and Type 9 (asset management) businesses, including extension of existing mandates and development of new product lines under the SFO. Such allocation aims to enhance fee-based income streams and leverage the Group’s established expertise in financial advisory and asset management. As of the date of this announcement, the Company has nominated two key personnel for its asset management business, who will be responsible for overseeing the issuance of public funds. The Group is currently in the process of preparing and submitting its application to the SFC for the necessary approvals required to commence these operations. The key allocations of the funding are as below:

1. approximately HK\$120,000,000 for the Type 1 business including underwriting activities of initial public offering (“**IPO**”) lead management and bookrunning for listings in the Stock Exchange, placing of new shares and convertible bonds for listed issuers, securities margin financing with competitive loan-to-value ratios for retail/institutional clients purchasing shares in blue-chip listed companies which are Hang Seng Index constituents, IPO financing enabling retail participation in oversubscribed offerings, and structured equity-linked products distribution;
2. approximately HK\$30,000,000 for the Type 6 business including recruitment of corporate finance, sales and execution teams, enhancement of advisory capabilities for cross-border transactions, structuring and capital markets products, and establishment of necessary IT and compliance systems; and
3. approximately HK\$100,000,000 for the Type 9 business including the public fund license application covering (i) the mandatory HK\$10,000,000 paid-up capital requirement; (ii) first-year personnel costs of approximately HK\$10,000,000 (including key management, risk/compliance/operations staff, trading and research

personnel); and (iii) seed investment on the Group's future self-established public fund of approximately HK\$80,000,000 with a focus on aligning interests with external investors. These funds primarily cover traditional investment projects such as bond notes and fixed income products.

The Net Proceeds for the expansion of Type 1, Type 6 and Type 9 licensed businesses are expected to be utilised within 12 months after Completion.

**(d) Development of quantum ecosystem (approximately HK\$140,000,000 of the Net Proceeds)**

The Group has been integrating Web3.0 and quantum capabilities across its business through investments in blockchain research and development (“R&D”), development of quantum encryption and communication technologies, and advancement of quantum-secured VA custody. As noted in the section headed “Outlook and Update on Recent Business Development” above, the Company has established the Quantum Innovation Strategy Committee, which has assigned the Co-CEO and the chief operating officer to execute the quantum ecosystem development strategy. Leveraging collaborations with external specialist teams, the Group has advanced its quantum wallet into trial production and secured strategic cooperation memorandums with several leading companies in the digital finance and technology services sectors. This represents a key step in the Group's global business expansion and ecosystem building, further expanding its technology application scenarios and service scope to provide customers with more comprehensive and integrated quantum security solutions.

With an aim to expand quantum ecosystem and development, the Group is establishing dedicated R&D and marketing teams. The R&D team, comprising a full-stack R&D director, two hardware engineers (focusing on tamper-proof quantum wallets and random number generation), two software engineers (handling interface, application programming interface and bank integrations), and two product managers (gathering client feedback for iterations). The marketing team, with five offline specialists targeting domestic banks for PQC servers and overseas partnerships and exhibitions for quantum wallets, and five online operators managing global social media platforms and content campaigns, drives brand visibility and business expansion.

Building on this foundation, the quantum ecosystem development will not only broaden the Group's service portfolio by providing quantum-related services to external clients, but will also directly support the proposed HK VATP by delivering security against emerging quantum computing threats that could render cryptography insecure or ineffective. Specifically, the Group's PQC protocols and quantum random number generation infrastructure will provide a security shield for HK VATP trading engines, custody wallets and cross-border settlement systems, ensuring compliance with evolving regulatory standards while enabling secure tokenisation of RWA and stablecoin liquidity solutions.

The Group intends to allocate approximately 10.59% of the Net Proceeds (approximately HK\$140,000,000) to the development of the Group's quantum technology ecosystem and the key allocations of the funding are as below:

## ***Quantum Wallet***

The core product of the quantum ecosystem is quantum hardware wallet, which is intended to be a quantum technology-driven professional on-chain asset management and security protection terminal, comprising advantages as (i) the quantum security protection technology offers end-to-end encryption based on quantum principles to safeguard private key generation, storage, and transaction verification against both classical and quantum computing threats; (ii) tamper-proof quantum random number generation to ensure the uniqueness and randomness of keys and credentials, thereby eliminating asset leakage risks at the source; (iii) multi-scenario compatibility with mainstream blockchain networks for applications in personal investment, institutional custody, and cross-border trade settlement; and (iv) strict adherence to Hong Kong and global regulatory requirements through optimised processes, beginner-friendly guidance, and intuitive interfaces that lower user entry barriers.

The main difference between the quantum wallet and traditional hardware wallets lies in its integration of a quantum random number generator (QRNG) chip. Unlike conventional hardware wallets that rely on pseudo-random number generators, the quantum wallet employs true quantum randomness for private key generation and encryption/decryption processes, significantly bolstering defenses against emerging quantum computing threats. Additionally, its power efficiency mirrors that of standard USB hardware wallets, while accommodating quantum randomness alongside advanced signature algorithms for seamless compatibility across major cryptocurrencies. This innovative architecture reflects broader industry momentum toward QRNG-enhanced blockchain security and resilience to attacks.

The quantum wallet is targeted with regional focus at clients centered in Hong Kong while radiating across the Asia-Pacific region and covering active digital asset markets across the globe. Clients will include individual clients such as financial professionals, cryptocurrency investors, and high-net-worth individuals (especially those with needs for both traditional finance and digital asset allocation), and institutional clients such as traditional financial institutions (banks, securities firms), digital asset exchanges, blockchain project teams, digital asset custody institutions, cross-border trading companies, and gaming-related companies.

1. approximately HK\$30,000,000 will be utilised for the R&D and sales of quantum wallet, of which:
  - 1.1. approximately HK\$14,000,000 for the R&D of the quantum wallet, the building of a core operation team of staff, global social media matrix and partnership channels, and the participation in top-tier industry exhibitions; and
  - 1.2. approximately HK\$16,000,000 for supporting the growth of the quantum wallet sales network by improving the partnership ecosystem with expansion of collaboration with institutional partners, and establishing a regionalised operations and service network.

## *PQC*

The implementation and promotion of PQC are necessary owing to the rapid development of quantum computers exposes widely-used public-key algorithms such as Rivest-Shamir-Adleman (RSA) and Elliptic Curve Cryptography (ECC) to the risk of being cracked. The technology of PQC is capable of defending infrastructure against quantum computing attacks and is not reliant on the blockchain ecosystem, making it highly compatible with centralised banking architectures. In such case, financial institutions can deploy PQC technology in their infrastructure, avoiding public blockchain compatibility issues and achieving controllable costs for security upgrade.

Moreover, PQC to be implemented by the Group intends to provide banks with end-to-end quantum-resistant security solutions with system maintenance warranty and upgrade for continuous protection including: (a) PQC quantum-resistant server: its inclusion of key management hardware can provide for the necessary quantum-resistant security solutions upgrade as contemplated above; (b) client authentication by PQC hardware and USB tokens: its inclusion of quantum random number generation chip can encrypt the online identities of clients; and (c) transaction data encryption: a quantum-resistant online banking system permits seamless compatibility with existing bank business processes.

2. approximately HK\$30,000,000 will be utilised for the implementation of PQC in the security system of centralised banks to address the potential threat posed by the development of quantum computing to traditional encryption systems, of which:
  - 2.1. approximately HK\$20,000,000 for signing up of bank clients, deploying of PQC server clusters and key management equipment, distributing PQC USB tokens to each bank, and initiating PQC adaptation development for the online banking system; and
  - 2.2. approximately HK\$10,000,000 for the completion of full-system launch, providing version iteration and maintenance services for the period of the next two years, including maintenance services such as software and hardware after-sales repair.

## ***Quantum Computing Security Solutions***

Quantum communication and PQC technology in the construction of overseas digital currency infrastructure and related financial applications become necessary in order to fill the market gap arising from the lack of closed-loop scenarios for overseas digital currency infrastructure and financial applications. In terms of application, it provides solutions for quantum-safe technology for overseas digital currency applications, and promote regulatory sandbox product in relevant fields, thereby giving rise to compliance standards in respect of technologies and financial service systems for the industry and various regions. In response to the global trend of upgrading digital asset security to such defensive standard which can defend against hacking attempts made via quantum computing, and leveraging its core service capabilities in encrypted hardware wallets, the Group is collaborating deeply with compliant and licensed digital asset institutions, technology service providers, and other ecosystem partners to jointly promote the application of quantum security technology throughout the entire lifecycle of digital currency assets. This collaborative initiative not only builds a fundamental security barrier against the risks of quantum computing attacks on digital currency assets, but also achieves multi-dimensional improvements in operational efficiency.

3. approximately HK\$30,000,000 will be utilised for quantum-safe technologies application, of which:
  - 3.1 approximately HK\$15,000,000 for the R&D on quantum-resistant public blockchain development and maintenance;
  - 3.2 approximately HK\$5,000,000 for overseas promotion expenses;
  - 3.3 approximately HK\$5,000,000 for cryptocurrency reserves; and
  - 3.4 approximately HK\$5,000,000 for other operating expenses.

## ***Investments in connection with quantum***

To strengthen its quantum industry position and leverage its existing stake in SpinQ, the Group plans to allocate funds for potential future investments in the quantum sector. This strategy aims to capture emerging opportunities, accelerate ecosystem expansion, and strengthen its position in quantum-secure financial solutions. These efforts will further integrate quantum technology into the Group's product portfolio, driving innovation and long-term value creation.

4. approximately HK\$50,000,000 will be utilised for investments in quantum technology which will focus on three core areas, being (i) quantum computing hardware R&D (such as superconducting quantum chips); (ii) quantum algorithms and application software (such as financial modelling); and (iii) quantum security (post-quantum cryptography and quantum-resistant algorithms).

The Net Proceeds for the development of the quantum ecosystem are expected to be utilised within 24 months after Completion.

**(e) General working capital (approximately HK\$231,400,000 of the Net Proceeds)**

The Group plans to allocate approximately 17.51% of the Net Proceeds (approximately HK\$231,400,000) for the Group's working capital, of which it will be further segregated into the following:

1. approximately HK\$131,400,000 will be utilised for working capital for the Group's existing operation and daily operations, supporting the scaling up of the existing businesses funded by the above allocations. This comprises (i) operational working capital requirements for the Group of approximately HK\$80,000,000, covering staff costs for existing employees, rental expenses, proposed bank loan financing costs, and other general operational funds (including, among others, marketing and promotional expenses, and other operating expenditures); (ii) professional service fee, including but not limited to audit fee, legal advisor fee and consultancy fee, of approximately HK\$10,000,000; (iii) IT facility upgrades for the headquarter office of approximately HK\$10,000,000; and (iv) a remaining balance of approximately HK\$31,400,000 for other working capital; and
2. approximately HK\$100,000,000 will be utilised for investments in supply chain operations and trading businesses, of which:
  - 2.1 approximately HK\$25,000,000 for the expansion of the operation of the supply chain operations. As the supply chain operation involves bulk commodities such as coal, electrolytic copper and electrolytic nickel which serve for energy-provision or heavy industry purposes, to keep up with the trend on the commodities needed for international trading market, the Group plans to (i) increase staff to (a) support the increased workload with more trading operations and transactions running in the current financial year and hereafter; (b) conduct due diligence of the customers and to ascertain the potential buyers' credibility to minimise transactional risks of non-payment; and (c) proactively seek for buyers with such needs of commodities via market and business development, and negotiate prior to reaching consensual terms of specifications of commodities, quantities, price, delivery period and payment terms; and (ii) engage third-party research house to provide up-to-date market research on a regular basis from time to time;
  - 2.2 approximately HK\$45,000,000 as reserved capital to provide for credit guarantee or guarantee deposit to ensure the stability of the operations of the supply chain businesses. The capital for credit guarantee plays a vital role to improve liquidity, flexibility and reduce uncertainty and become a more resilient, efficient, and stable supply chains. On the demand side, the availability of guarantee reduces the risk of damaging supplier relationships, encouraging suppliers to continue providing quality products and services to the buyers when they are financially secured and guaranteed of receiving on-time payments; and

- 2.3 approximately HK\$30,000,000 for building up a big data analytics system to enhance and expand the value-adding services of the supply chain operations and trading businesses.

The two main focus of the value-adding services to be implemented via the big data analytics system for optimisation of supply chain operations under construction by the Group are (i) to promote supply chain efficiency so as to streamline supply chain operations, reduce costs and improve customer satisfaction; and (ii) to enhance customer experience by offering customised services as well as efficient returns management. The approach is to integrate technology for efficiency and effectiveness of the value-added services, such that it will permit customisation and flexibility for clients and services to continuously improve.

The big data system features a digital marketing platform delivering real-time goods monitoring via IoT technology, blockchain-secured tamper-proof transaction records, and advanced analytics for demand forecasting and intelligent scheduling services to customers. It also offers comprehensive end-sales support through market analysis, brand promotion, and e-commerce channel development, leveraging the Group's client resources and network partnerships for seamless channel integration and inventory optimisation. Additionally, the system enhances the Group's integrated supply chain solutions with one-stop services covering logistics, distribution, inventory management, and fund settlement.

The Net Proceeds for general working capital are expected to be utilised within 12 months after Completion.

The Board considers that the above allocation of the Net Proceeds is consistent with the Group's business strategies and will strengthen its capital base, improve its regulatory readiness and enhance its ability to capture growth opportunities in VA, digital banking, licensed activities and related fintech initiatives.

The Net Proceeds are expected to be fully utilised in accordance with the UOP Reallocation and its breakdown is summarised in the table below:

	<b>UOP Reallocation</b>	<b>Details of utilisation</b>	<b>Anticipated Amount of Net Proceeds to be utilised (HK\$)</b>	<b>Expected timeline of full utilisation</b>
1	Expansion of the digital asset financial license business in Hong Kong and development of its infrastructure	– HK VATP License application	150.0 million	Within 12 months after Completion
		– Development of the HK VATP business	100.0 million	Within 12 months after Completion
		<b>subtotal:</b>	<b>250.0 million</b>	
2	Investment in Malaysia Digital Asset Financial License Businesses and its infrastructure	– Malaysia Digital Banking License application	120.0 million	Within 12 months after Completion
		– 2027 Capital Funding	280.0 million	Within 24 months after Completion
		– Start-up and operating funds for the Malaysia Digital Asset Exchange License	25.0 million	Within 12 months after Completion
		– Project-specific Funds	25.0 million	Within 24 months after Completion
		<b>subtotal:</b>	<b>450.0 million</b>	
3	Expansion of Type 1, Type 6 and Type 9 licensed businesses	– Type 1 licensed business	120.0 million	Within 12 months after Completion
		– Type 6 licensed business	30.0 million	Within 12 months after Completion
		– Type 9 licensed business	100.0 million	Within 12 months after Completion
		<b>subtotal:</b>	<b>250.0 million</b>	

	<b>UOP Reallocation</b>	<b>Details of utilisation</b>	<b>Anticipated Amount of Net Proceeds to be utilised (HK\$)</b>	<b>Expected timeline of full utilisation</b>
4	Development of quantum ecosystem	– Development of Quantum Wallet	30.0 million	Within 24 months after Completion
		– Development of PQC	30.0 million	Within 24 months after Completion
		– Development of Quantum Computing Security Solutions	30.0 million	Within 24 months after Completion
		– Investments in connection with quantum	50.0 million	Within 24 months after Completion
		<b>subtotal:</b>	<b>140.0 million</b>	
5	General working capital	– Working capital for the Group’s existing operation and daily operations	131.4 million	Within 12 months after Completion
		– Investments in supply chain operations and trading businesses	100.0 million	Within 12 months after Completion
		<b>subtotal:</b>	<b>231.4 million</b>	
		<b>Total:</b>	<b>1,321.4 million</b>	

## **FURTHER EXTENSION OF THE LONG STOP DATE**

As disclosed in the Initial Announcement and the Delay Announcements, Completion is conditional upon the satisfaction of (or waiver of, where applicable) the Conditions Precedent on or before 13 March 2026, being the Long Stop Date.

As additional time is required to fulfill the Conditions Precedent, on 13 March 2026 (after trading hours of the Stock Exchange), the Company and each of the Subscribers, after arm’s length negotiation, entered into a ninth supplemental agreement to the respective Subscription Agreements, pursuant to which the relevant parties thereto mutually agreed to extend the Long Stop Date to 20 March 2026 (or such later date as the parties to the Subscription Agreements may agree in writing).

Save and except for the aforesaid change, all other terms of the Subscription Agreements remain unchanged and the Subscription Agreements shall remain in full force and effect.

The Company will keep its shareholders and potential investors informed of any significant development of the Subscription and will make further announcement(s) as and when appropriate and in accordance with the Listing Rules.

**As Completion is subject to the fulfillment of the Conditions Precedent, the Subscription may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

By order of the Board  
**GoFintech Quantum Innovation Limited**  
**SUN Qing**  
*Chairlady and Executive Director*

Hong Kong, 13 March 2026

*As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing (Chairlady); two non-executive Directors, namely Dr. NIE Riming and Mr. LI Chunguang; and three independent non-executive Directors, namely Mr. CHIU Kung Chik, Ms. LUI Mei Ka and Dr. LIANG Jinxiang.*