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BRAINHOLE
TECHNOLOGY

BRAINHOLE TECHNOLOGY LIMITED
脑洞科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2203)

**(1) DISCLOSEABLE TRANSACTION IN RELATION TO
FURTHER ACQUISITIONS OF LISTED SECURITIES;
(2) DISCLOSEABLE TRANSACTION IN RELATION TO
DISPOSALS OF LISTED SECURITIES;
AND
(3) VOLUNTARY ANNOUNCEMENT IN RELATION TO
DISPOSAL OF LISTED SECURITIES**

The Board announces that the Company has entered into the following transactions involving acquisitions and disposals of listed securities.

Further Acquisition of Futu Shares

On 30 December 2022 (after trading hours of the Stock Exchange), further to the acquisition of 18,500 Futu Shares as disclosed in the announcement of the Company dated 14 December 2022, the Company has further acquired an aggregate of 25,600 Futu Shares through the open market at an aggregate consideration of approximately US\$1.1 million (equivalent to approximately HK\$8.9 million) (excluding transaction costs).

Further Acquisition of Wynn Shares

On 3 January 2023, further to the acquisition of 578,000 Wynn Shares as disclosed in the announcement of the Company dated 28 December 2022, the Company has further acquired an aggregate of 526,000 Wynn Shares through the open market at an aggregate consideration of approximately HK\$5.0 million (excluding transaction costs).

Disposal of PinDuoDuo Shares

On 30 December 2022 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 9,500 PinDuoDuo Shares through the open market at an aggregate consideration of approximately US\$0.8 million (equivalent to approximately HK\$6.0 million) (excluding transaction costs).

Disposal of Airbnb Shares

On 30 December 2022 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 4,500 Airbnb Shares through the open market at an aggregate consideration of approximately US\$0.4 million (equivalent to approximately HK\$3.0 million) (excluding transaction costs).

Disposal of Trip.com Shares

On 3 January 2023, the Company has disposed of an aggregate of 21,000 Trip.com Shares through the open market at an aggregate consideration of approximately HK\$5.7 million (excluding transaction costs).

LISTING RULES IMPLICATION

Further Acquisition of Futu Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of Futu Shares and the Further Acquisition of Futu Shares involve the acquisition of Futu Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately US\$2.4 million (equivalent to approximately HK\$18.9 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Acquisition of Futu Shares (standing alone) and (ii) Acquisition of Futu Shares and Further Acquisition of Futu Shares (in aggregate) exceed 5% but all are less than 25%, the Further Acquisition of Futu Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Further Acquisition of Wynn Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of Wynn Shares and the Further Acquisition of Wynn Shares involve the acquisition of Wynn Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$10.0 million.

Each of the Acquisition of Wynn Shares and Further Acquisition of Wynn Shares, on a standalone basis, does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the Acquisition of Wynn Shares and Further Acquisition of Wynn Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Acquisition of Wynn Shares, when aggregated with the Acquisition of Wynn Shares as a whole, constitute a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Disposal of PinDuoDuo Shares

As one or more applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal of PinDuoDuo Shares exceed 5% but all are less than 25%, the Disposal of PinDuoDuo Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Disposal of Airbnb Shares

As all applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Disposal of Airbnb Shares are below 5%, the Disposal of Airbnb Shares does not constitute a notifiable transaction on the part of the Company under the Listing Rules.

Disposal of Trip.com Shares

As one or more applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal of Trip.com Shares exceed 5% but all are less than 25%, the Disposal of Trip.com Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

The Board announces that the Company has entered into the following transactions involving acquisitions and disposals of listed securities.

Further Acquisition of Futu Shares

On 30 December 2022 (after trading hours of the Stock Exchange), further to the acquisition of 18,500 Futu Shares as disclosed in the announcement of the Company dated 14 December 2022, the Company has further acquired an aggregate of 25,600 Futu Shares through the open market at an aggregate consideration of approximately US\$1.1 million (equivalent to approximately HK\$8.9 million) (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Futu Share was approximately US\$44.86 (equivalent to approximately HK\$349.01). The aggregate consideration of approximately US\$1.1 million (equivalent to approximately HK\$8.9 million) (excluding transaction costs) was financed by the Group's existing internal financial resources.

As the Further Acquisition of Futu Shares was conducted in the open market, the identities of the counterparties of the acquired Futu Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Futu Shares are Independent Third Parties.

Further Acquisition of Wynn Shares

On 3 January 2023, further to the acquisition of 578,000 Wynn Shares as disclosed in the announcement of the Company dated 28 December 2022, the Company has further acquired an aggregate of 526,000 Wynn Shares through the open market at an aggregate consideration of approximately HK\$5.0 million (excluding transaction costs). The average price (excluding transaction costs) for the further acquisition of each Wynn Share was approximately HK\$9.49. The aggregate consideration of approximately HK\$5.0 million (excluding transaction costs) was financed by the Group's existing internal financial resources.

As the Further Acquisition of Wynn Shares was conducted in the open market, the identities of the counterparties of the acquired Wynn Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the acquired Wynn Shares are Independent Third Parties.

Disposal of PinDuoDuo Shares

On 30 December 2022 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 9,500 PinDuoDuo Shares through the open market at an aggregate consideration of approximately US\$0.8 million (equivalent to approximately HK\$6.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each PinDuoDuo Share was approximately US\$81.04 (equivalent to approximately HK\$630.49).

As the Disposal of PinDuoDuo Shares was conducted in the open market, the identities of the counterparties of the disposed PinDuoDuo Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the disposed PinDuoDuo Shares are Independent Third Parties.

Disposal of Airbnb Shares

On 30 December 2022 (after trading hours of the Stock Exchange), the Company has disposed of an aggregate of 4,500 Airbnb Shares through the open market at an aggregate consideration of approximately US\$0.4 million (equivalent to approximately HK\$3.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Airbnb Share was approximately US\$84.98 (equivalent to approximately HK\$661.11).

As the Disposal of Airbnb Shares was conducted in the open market, the identities of the counterparties of the disposed Airbnb Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the disposed Airbnb Shares are Independent Third Parties.

Disposal of Trip.com Shares

On 3 January 2023, the Company has disposed of an aggregate of 21,000 Trip.com Shares through the open market at an aggregate consideration of approximately HK\$5.7 million (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Trip.com Share was approximately HK\$270.85.

As the Disposal of Trip.com Shares was conducted in the open market, the identities of the counterparties of the disposed Trip.com Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the disposed Trip.com Shares are Independent Third Parties.

INFORMATION ON FUTU, WYNN, PINDUODUO, AIRBNB AND TRIP.COM

Futu

Futu is an exempted company incorporated in Cayman Islands with limited liability and is an advanced technology company transforming the investing experience by offering a fully digitalized brokerage and wealth management platform. The company provides investing services through its proprietary digital platforms, Futubull and moomoo, each a highly integrated application accessible through any mobile device, tablet or desktop. The company's primary fee-generating services include trade execution – which allows its clients to trade securities, such as stocks, ETFs, warrants, options and futures across different markets – as well as margin financing and securities lending.

The following financial information is extracted from the published documents of Futu Group:

	For the year ended 31 December 2020 (audited) <i>HK\$'000</i>	For the year ended 31 December 2021 (audited) <i>HK\$'000</i>
Revenue	3,310,822	7,115,320
Income before income tax expenses	1,450,623	3,185,291
Net income	1,325,523	2,810,210

Based on Futu's published documents, the Futu Group has an audited consolidated net asset value of approximately HK\$8,308 million as at 31 December 2020 and HK\$20,986 million as at 31 December 2021.

Based on Futu's published documents, the Futu Group has an unaudited consolidated net asset value of approximately HK\$20,186 million as at 30 September 2022.

Wynn

Wynn is an exempted company incorporated in Cayman Islands with limited liability. The Wynn Group owns and operates hotel and casino resorts in Macau, namely Wynn Palace and Wynn Macau.

The following financial information is extracted from the published documents of Wynn Group:

	For the year ended 31 December 2020 (audited) <i>HK\$'000</i>	For the year ended 31 December 2021 (audited) <i>HK\$'000</i>
Revenue	7,612,412	11,725,426
Net (loss)	(7,216,872)	(5,179,295)

Based on Wynn's published documents, the Wynn Group has an audited consolidated net liability value of approximately HK\$5,056 million as at 31 December 2020 and HK\$10,023 million as at 31 December 2021.

Based on Wynn's published documents, the Wynn Group has an unaudited consolidated net liability value of approximately HK\$13,523 million as at 30 June 2022.

PinDuoDuo

PinDuoDuo is an exempted company incorporated in Cayman Islands with limited liability and a holding company with no material operations of its own. PinDuoDuo conducts their operations primarily through their PRC subsidiaries, VIE and its subsidiaries in China and the PinDuoDuo Group is a multinational commerce group that owns and operates a portfolio of businesses, including Temu, an e-commerce marketplace for North American consumers, and Pinduoduo, a leading social commerce platform.

The following financial information is extracted from the published documents of PinDuoDuo Group:

	For the year ended		For the year ended	
	31 December 2020		31 December 2021	
	(audited)		(audited)	
	<i>RMB'000</i>	<i>HK\$'000</i>	<i>RMB'000</i>	<i>HK\$'000</i>
Revenues	59,491,865	66,630,889	93,949,939	105,223,932
Net (loss)/income	(7,179,742)	(8,041,311)	7,768,670	8,700,910

Based on PinDuoDuo's published documents, the PinDuoDuo Group has an audited consolidated net asset value of approximately RMB60,176 million (equivalent to approximately HK\$67,397 million) as at 31 December 2020 and RMB75,115 million (equivalent to approximately HK\$84,128 million) as at 31 December 2021.

Based on PinDuoDuo's published documents, the PinDuoDuo Group has an unaudited consolidated net asset value of approximately RMB107,130 million (equivalent to approximately HK\$119,985 million) as at 30 September 2022.

Airbnb

Airbnb is a Delaware corporation and operates an online platform for hospitality services. The company provides a mobile application that enables users to list, discover, and book unique accommodations across the world. The app allows hosts to list their properties for lease, and enables guests to rent or lease on a short-term basis, which includes vacation rentals, apartment rentals, homestays, castles, tree houses and hotel rooms.

The following financial information is extracted from the published documents of Airbnb Group:

	For the year ended		For the year ended	
	31 December 2020		31 December 2021	
	(audited)		(audited)	
	<i>US\$'000</i>	<i>HK\$'000</i>	<i>US\$'000</i>	<i>HK\$'000</i>
Revenues	3,378,199	26,282,388	5,991,760	46,615,893
Net (loss)	(4,584,716)	(35,669,090)	(352,034)	(2,738,825)

Based on Airbnb's published documents, the Airbnb Group has an audited consolidated net asset value of approximately US\$2,902 million (equivalent to approximately HK\$22,576 million) as at 31 December 2020 and US\$4,776 million (equivalent to approximately HK\$37,155 million) as at 31 December 2021.

Based on Airbnb’s published documents, the Airbnb Group has an unaudited consolidated net asset value of approximately US\$5,540 million (equivalent to approximately HK\$43,102 million) as at 30 September 2022.

Trip.com

Trip.com is an exempted company incorporated in Cayman Islands with limited liability and a holding company with no material operations of its own. Trip.com conducts its operations primarily through its PRC subsidiaries, variable interest entities and variable interest entities’ subsidiaries. Trip.com Group is principally engaged in the provision of travel related services including accommodation reservation, transportation ticketing, packaged tours, corporate travel management services, as well as internet-related advertising and other related services.

The following financial information is extracted from the published documents of Trip.com Group:

	For the year ended		For the year ended	
	31 December 2020		31 December 2021	
	(audited)		(audited)	
	<i>RMB(million)</i>	<i>HK\$(million)</i>	<i>RMB(million)</i>	<i>HK\$(million)</i>
Net revenue	18,316	20,514	20,023	22,426
Net (loss)	(3,269)	(3,661)	(645)	(722)

Based on Trip.com’s published documents, the Trip.com Group has an audited consolidated net asset value of approximately RMB101,567 million (equivalent to approximately HK\$113,755 million) as at 31 December 2020 and RMB110,456 million (equivalent to approximately HK\$123,711 million) as at 31 December 2021.

Based on Trip.com’s published documents, the Trip.com Group has an unaudited consolidated net asset value of approximately RMB110,943 million (equivalent to approximately HK\$124,256 million) as at 30 September 2022.

REASONS FOR AND BENEFITS OF THE FURTHER ACQUISITIONS

The Group is principally engaged in the manufacturing and trading of semiconductors, broadband infrastructure construction and the provision of integrated solution for smart domain application (including smart home, smart campus and smart communities).

The Group believes that technological innovation is an important engine for future economic development, and it can also drive the emerging applications in the smart living sector. The Group always hopes to leverage our own advantages in the field of smart technology to actively diversify the investments in the field of innovative technologies, in order to facilitate the technological development and create greater value for the Shareholders.

Futu is the leading technology-driven online brokerage and wealth management platform. Wynn is the leading developer, owner and operator of integrated destination casino resorts in Macau. As set out in the announcements dated 14 December 2022 and 28 December 2022 respectively, the Board holds positive views towards the financial performance and future prospect of Futu and Wynn. The Further Acquisitions can increase our holdings in this attractive investment and to further expand its investment portfolio with quality assets, which will enhance investment return for the Group.

As the Further Acquisitions were made in the open market at prevailing market prices, the Directors are of the view that the terms of the Further Acquisitions are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

REASONS FOR AND BENEFITS OF THE DISPOSALS

As a result of the Disposal of PinDuoDuo Shares, the Group is expected to recognise a loss of approximately US\$0.1 million (equivalent to approximately HK\$0.7 million) which will affect profit and loss of the Group for the year ended 31 December 2022 and is calculated on the basis of the difference between the consideration received from the Disposal of PinDuoDuo Shares of approximately US\$0.8 million (equivalent to approximately HK\$6.0 million) and acquisition cost of disposed PinDuoDuo Shares (excluding transaction costs) of approximately US\$0.9 million (equivalent to approximately HK\$6.7 million).

As a result of the Disposal of Airbnb Shares, the Group is expected to recognise a loss of approximately US\$0.1 million (equivalent to approximately HK\$0.5 million) which will affect profit and loss of the Group for the year ended 31 December 2022 and is calculated on the basis of the difference between the consideration received from the Disposal of Airbnb Shares of approximately US\$0.4 million (equivalent to approximately HK\$3.0 million) and acquisition cost of disposed Airbnb Shares (excluding transaction costs) of approximately US\$0.5 million (equivalent to approximately HK\$3.5 million).

As a result of the Disposal of Trip.com Shares, the Group is expected to recognise a loss of approximately HK\$0.3 million which will affect profit and loss of the Group for the year ending 31 December 2023 and is calculated on the basis of the difference between the consideration received from the Disposal of Trip.com Shares of approximately HK\$5.7 million and acquisition cost of disposed Trip.com Shares (excluding transaction costs) of approximately HK\$6.0 million.

The Group considers that the Disposals represent an opportunity to allow the Group to reallocate the resources and investment portfolio. The Group has applied all the proceeds from the Disposal of PinDuoDuo Shares and Disposal of Airbnb Shares of approximately US\$1.2 million (equivalent to approximately HK\$9.0 million) for the consideration for the Further Acquisition of Futu Shares and part of the proceeds from the disposal of Trip.com Shares of approximately HK\$5.0 million for the Further Acquisition of Wynn Shares and the Group intends to apply the remaining proceeds from the Disposal of Trip.com Shares of approximately HK\$0.7 million for general working capital of the Group or other appropriate investment opportunities as and when appropriate.

As the Disposals were made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposals are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

Further Acquisition of Futu Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of Futu Shares and the Further Acquisition of Futu Shares involve the acquisition of Futu Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately US\$2.4 million (equivalent to approximately HK\$18.9 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Acquisition of Futu Shares (standing alone) and (ii) Acquisition of Futu Shares and Further Acquisition of Futu Shares (in aggregate) exceed 5% but all are less than 25%, the Further Acquisition of Futu Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Further Acquisition of Wynn Shares

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisition of Wynn Shares and the Further Acquisition of Wynn Shares involve the acquisition of Wynn Shares within a 12-month period, all transactions respectively contemplated thereunder are considered and are aggregated as one transaction at a total consideration of approximately HK\$10.0 million.

Each of the Acquisition of Wynn Shares and Further Acquisition of Wynn Shares, on a standalone basis, does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the Acquisition of Wynn Shares and Further Acquisition of Wynn Shares, when aggregated as a whole, exceed 5% but all are less than 25%, the Further Acquisition of Wynn Shares, when aggregated with the Acquisition of Wynn Shares as a whole, constitute a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Disposal of PinDuoDuo Shares

As one or more applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal of PinDuoDuo Shares exceed 5% but all are less than 25%, the Disposal of PinDuoDuo Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

Disposal of Airbnb Shares

As all applicable percentage ratios under Chapter 14 of the Listing Rules in relation to the Disposal of Airbnb Shares are below 5%, the Disposal of Airbnb Shares does not constitute a notifiable transaction on the part of the Company under the Listing Rules. The Company will comply with the relevant disclosure requirements under the Listing Rules in relation to future transactions by the Group regarding disposals of listed securities as and when appropriate.

Disposal of Trip.com Shares

As one or more applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Disposal of Trip.com Shares exceed 5% but all are less than 25%, the Disposal of Trip.com Shares constitutes a discloseable transaction on the part of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition of Futu Shares”	acquisition of 18,500 Futu Shares by the Company as disclosed in the announcement dated 14 December 2022
“Acquisition of Wynn Shares”	acquisition of 578,000 Wynn Shares by the Company as disclosed in the announcement dated 28 December 2022
“Airbnb”	Airbnb, Inc., a Delaware corporation whose class A common stocks are listed on Nasdaq (stock code: ABNB)

“Airbnb Group”	Airbnb and its subsidiaries
“Airbnb Share(s)”	Class A common stock of Airbnb
“Board”	the board of Directors of the Company
“Company”	Brainhole Technology Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2203)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal of Airbnb Shares”	disposal of 4,500 Airbnb Shares by the Company as disclosed in this announcement
“Disposal of PinDuoDuo Shares”	disposal of 9,500 PinDuoDuo Shares by the Company as disclosed in this announcement
“Disposal of Trip.com Shares”	disposal of 21,000 Trip.com Shares by the Company as disclosed in this announcement
“Disposals”	collectively, the Disposal of Airbnb Shares, the Disposal of PinDuoDuo Shares and the Disposal of Trip.com Shares
“Further Acquisition of Futu Shares”	further acquisition of 25,600 Futu Shares by the Company as disclosed in this announcement
“Further Acquisition of Wynn Shares”	further acquisition of 526,000 Wynn Shares by the Company as disclosed in this announcement
“Further Acquisitions”	collectively, the Further Acquisition of Acquisition of Futu Shares and the Further Acquisition of Wynn Shares
“Futu”	Futu Holdings Limited, an exempted company incorporated in Cayman Islands with limited liability whose American depository shares are listed on Nasdaq (stock code: FUTU)
“Futu Group”	Futu and its subsidiaries

“Futu Share(s)”	American depository shares of Futu
“Group”	the Company and its subsidiaries
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nasdaq”	National Association of Securities Dealers Automated Quotations Stock Market
“PinDuoDuo”	Pinduoduo Inc., an exempted company incorporated in Cayman Islands with limited liability whose American depository shares are listed on Nasdaq (stock code: PDD)
“PinDuoDuo Group”	PinDuoDuo and its subsidiaries
“PinDuoDuo Share(s)”	American depository shares of PinDuoDuo
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trip.com”	Trip.com Group Limited, an exempted company incorporated in Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 9961)

“Trip.com Group”	Trip.com, its subsidiaries, variable interest entities and variable interest entities’ subsidiaries
“Trip.com Share(s)”	ordinary share(s) in the share capital of Trip.com
“Wynn”	Wynn Macau, Limited, an exempted company incorporated in Cayman Islands with limited liability whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1128)
“Wynn Group”	Wynn and its subsidiaries
“Wynn Share(s)”	ordinary share(s) in the share capital of Wynn
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

By order of the Board
Brainhole Technology Limited
Zhang Liang Johnson
Chairman and Executive Director

Hong Kong, 3 January 2023

For the purpose of this announcement, all amounts denominated in US\$ has been translated (for information only) into HK\$ using the exchange rate of US\$1.00: HK\$7.78 and all amounts denominated in RMB has been translated (for information only) into HK\$ using the exchange rate of RMB1: HK\$1.12. Such translations shall not be construed as a representation that amounts of US\$ and RMB were or may have been converted.

As at the date of this announcement, the Board comprises Mr. Zhang Liang Johnson and Ms. Wan Duo as executive Directors and Mr. Xu Liang, Mr. Chen Johnson Xi and Ms. Zhang Yibo as independent non-executive Directors.