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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)

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
RULE 14.41(A) OF THE LISTING RULES
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Brainhole Technology Limited (the “**Company**”) dated 21 December 2023 in relation to, among other matters, the Further Acquisition of Affirm Shares (the “**Announcement**”) and the announcement of the Company dated 9 February 2024 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Delay Announcement.

As stated in the Delay Announcement, the Stock Exchange granted the Waiver to the Company on the condition that the Company would despatch the Circular on or before 23 February 2024.

As additional time is required to prepare, update, finalise and complete the information for inclusion in the Circular, including, among other things, (i) the relevant financial information (including the information required for preparing the letter in relation to the working capital sufficiency) and (ii) the English to Chinese translation for the information required under Rules 14.67(6)(a)(i), 14.67(6)(a)(ii) and 14.67(7) of the Listing Rules, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for a further extension of the date of despatch of the Circular (the “**Further Waiver**”).

On 27 February 2024, the Stock Exchange granted the Further Waiver to the Company on the condition that the Company will despatch the Circular on or before 8 March 2024 and disclose the details of the Further Waiver by way of an announcement. The Further Waiver applies to this case only and the Stock Exchange may withdraw or change the Further Waiver if the Company's situation changes.

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

Hong Kong, 27 February 2024

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.