

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

BRAINHOLE
TECHNOLOGY
BRAINHOLE TECHNOLOGY LIMITED
脑洞科技有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2203)

CLARIFICATION ANNOUNCEMENT

**MAJOR TRANSACTION IN RELATION TO
FURTHER DISPOSAL OF LISTED SECURITIES**

Reference is made to the announcement of Brainhole Technology Limited (the “**Company**”) dated 7 February 2024 (the “**Announcement**”) in relation to the Further Disposal of Coinbase Shares. Unless herein defined otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to clarify that there are certain inadvertent typographical errors relating to (i) the details of the Further Disposal of Coinbase Shares and (ii) the details in respect of the calculation under Rule 14.22 and Rule 14.23 of the Listing Rules in the Announcement. The Company wishes to correct the details as follows (with the corrected details underlined). The Announcement shall be modified accordingly.

The second paragraph on page 1 of the Announcement shall be deleted in its entirety and replaced with the following:

“On 6 February 2024 (after trading hours of the Stock Exchange), further to the Disposal of Coinbase Shares as disclosed in the relevant Previous Announcements, the Company has further disposed of an aggregate of 3,220 Coinbase 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).”

The first paragraph on page 3 of the Announcement shall be deleted in its entirety and replaced with the following:

“On 6 February 2024 (after trading hours of the Stock Exchange), further to the Disposal of Coinbase Shares as disclosed in the relevant Previous Announcements, the Company has further disposed of an aggregate of 3,220 Coinbase 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 Coinbase Share was approximately US\$119.67 (equivalent to approximately HK\$931.03).”

The third paragraph on pages 1 and 2 and the paragraph headed “**Further Disposal of Coinbase Shares**” on pages 4 and 5 of the Announcement shall be deleted in its entirety and replaced with the following:

“Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Disposal of Coinbase Shares and the Further Disposal of Coinbase Shares involve the disposals of Coinbase 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\$1.7 million (equivalent to approximately HK\$13.5 million).

The Further Disposal of Coinbase Shares, on a standalone basis, constitutes a discloseable transaction since one or more of the applicable percentage ratios (as defined under the Listing Rules) are more than 5% but all of such ratios are less than 25%.

As the highest applicable percentage ratio under Rule 14.07 of the Listing Rules in respect of the Further Disposal of Coinbase Shares, when aggregated with the Disposal of Coinbase Shares by the Company in the preceding 12-month period, exceeds 25% but is less than 75%, the Further Disposal of Coinbase Shares constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and will be subject to reporting, announcement, circular and Shareholders’ approval requirements under Chapter 14 of the Listing Rules.”

This clarification announcement is supplemental to and should be read in conjunction with the Announcement. Save and except for those as set out in this clarification announcement above, all other information contained in the Announcement remains unchanged.

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

Hong Kong, 12 March 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.