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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)**

**DISCLOSEABLE TRANSACTIONS IN RELATION TO  
FURTHER DISPOSALS OF LISTED SECURITIES**

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

**Further Disposal of NVIDIA Shares**

On 17 June 2024 (after trading hours of the Stock Exchange), further to the Previous Acquisitions of NVIDIA Shares and the Previous Disposals of NVIDIA Shares as disclosed in the relevant Previous Announcements, the Company has further disposed of an aggregate of 12,790 NVIDIA Shares through the open market at an aggregate consideration of approximately US\$1.7 million (equivalent to approximately HK\$13.0 million) (excluding transaction costs).

**Further Disposal of Super Micro Shares**

On 17 June 2024 (after trading hours of the Stock Exchange), further to the Previous Acquisitions of Super Micro Shares and the Previous Disposals of Super Micro Shares as disclosed in the relevant Previous Announcements, the Company has further disposed of an aggregate of 2,580 Super Micro Shares through the open market at an aggregate consideration of approximately US\$2.2 million (equivalent to approximately HK\$17.0 million) (excluding transaction costs).

## **LISTING RULES IMPLICATION**

### **Further Disposal of NVIDIA Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisitions of NVIDIA Shares, the Previous Disposals of NVIDIA Shares and the Further Disposal of NVIDIA Shares involve acquisitions and disposals of NVIDIA 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\$1.3 million (equivalent to approximately HK\$10.1 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Disposal of NVIDIA Shares (standing alone) and (ii) the Previous Acquisitions of NVIDIA Shares, the Previous Disposals of NVIDIA Shares and the Further Disposal of NVIDIA Shares (in aggregate) exceed 5% but all are less than 25%, the Further Disposal of NVIDIA 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 Disposal of Super Micro Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisitions of Super Micro Shares, the Previous Disposals of Super Micro Shares and the Further Disposal of Super Micro Shares involve acquisitions and disposals of Super Micro 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\$13.0 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Disposal of Super Micro Shares (standing alone) and (ii) the Previous Acquisitions of Super Micro Shares, the Previous Disposals of Super Micro Shares and the Further Disposal of Super Micro Shares (in aggregate) exceed 5% but all are less than 25%, the Further Disposal of Super Micro 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 disposals of listed securities.

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As the Further Disposal of NVIDIA Shares was conducted in the open market, the identities of the counterparties of the disposed NVIDIA 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 NVIDIA Shares are Independent Third Parties.

### **Further Disposal of Super Micro Shares**

On 17 June 2024 (after trading hours of the Stock Exchange), further to the Previous Acquisitions of Super Micro Shares and the Previous Disposals of Super Micro Shares as disclosed in the relevant Previous Announcements, the Company has further disposed of an aggregate of 2,580 Super Micro Shares through the open market at an aggregate consideration of approximately US\$2.2 million (equivalent to approximately HK\$17.0 million) (excluding transaction costs), which are receivable in cash on settlement. The average price (excluding transaction costs) for the disposal of each Super Micro Share was approximately US\$846.28 (equivalent to approximately HK\$6,584.04).

As the Further Disposal of Super Micro Shares was conducted in the open market, the identities of the counterparties of the disposed Super Micro 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 Super Micro Shares are Independent Third Parties.

## INFORMATION ON NVIDIA AND SUPER MICRO

### NVIDIA

NVIDIA is a Delaware corporation and a software and fabless company which designs graphics processing units (GPUs), application programming interface (APIs) for data science and high-performance computing as well as system on a chip units (SoCs) for the mobile computing and automotive market. NVIDIA is a dominant supplier of artificial intelligence hardware and software. Its professional line of GPUs are used in workstations for applications in such fields as architecture, engineering and construction, media and entertainment, automotive, scientific research, and manufacturing design. In addition to GPU manufacturing, NVIDIA provides an API called CUDA that allows the creation of massively parallel programs which utilize GPUs.

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

	For the year ended 30 January 2022 (audited)		For the year ended 29 January 2023 (audited)		For the year ended 28 January 2024 (audited)	
	US\$'000	HK\$'000	US\$'000	HK\$'000	US\$'000	HK\$'000
Revenue	26,914,000	209,391,000	26,974,000	209,858,000	60,922,000	473,973,000
Income before tax	9,941,000	77,340,980	4,181,000	32,528,180	33,818,000	263,104,000
Net income	9,752,000	75,871,000	4,368,000	33,983,000	29,760,000	231,533,000

Based on NVIDIA's published documents, the NVIDIA Group has an audited consolidated net assets value of approximately US\$26.6 billion (equivalent to approximately HK\$207.0 billion) as at 30 January 2022, approximately US\$22.1 billion (equivalent to approximately HK\$171.9 billion) as at 29 January 2023 and approximately US\$42,978 million (equivalent to approximately HK\$334,369 million) as at 28 January 2024.

### Super Micro

Super Micro is a Delaware corporation and a Silicon Valley-based provider of accelerated compute platforms that are application-optimized high-performance and high-efficiency server and storage systems for various markets, including enterprise data centers, cloud computing, artificial intelligence, 5G and edge computing. Super Micro's solutions include complete servers, storage systems, modular blade servers, blades, workstations, complete rack scale plug and play solutions delivering pre-defined and pre-tested full rack scale solutions, networking devices, server sub-systems, system management and security software.

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

	For the year ended 30 June 2021 (audited)		For the year ended 30 June 2022 (audited)		For the year ended 30 June 2023 (audited)	
	US\$'000	HK\$'000	US\$'000	HK\$'000	US\$'000	HK\$'000
Net sales	3,557,422	27,676,743	5,196,099	40,425,650	7,123,482	55,420,690
Income before income tax						
provision	118,628	922,926	336,833	2,620,561	754,297	5,868,431
Net income	111,865	870,310	285,163	2,218,568	639,998	4,979,184

Based on Super Micro's published documents, the Super Micro Group has an audited consolidated net assets value of approximately US\$1,096 million (equivalent to approximately HK\$8,527 million) as at 30 June 2021, approximately US\$1,426 million (equivalent to approximately HK\$11,094 million) as at 30 June 2022 and US\$1,972 million (equivalent to approximately HK\$15,342 million) as at 30 June 2023.

Based on Super Micro's published documents, the Super Micro Group has an unaudited consolidated net asset value of approximately US\$5,094 million (equivalent to approximately HK\$39,631 million) as at 31 March 2024.

## **REASONS FOR AND BENEFITS OF THE FURTHER DISPOSAL OF NVIDIA SHARES AND THE FURTHER DISPOSAL OF SUPER MICRO SHARES**

As a result of the Further Disposal of NVIDIA Shares, the Group is expected to recognise a gain of approximately US\$0.6 million (equivalent to approximately HK\$4.5 million) being the difference between the consideration received from the Further Disposal of NVIDIA Shares and the acquisition cost of disposed NVIDIA Shares.

As a result of the Further Disposal of Super Micro Shares, the Group is expected to recognise a gain of approximately US\$0.6 million (equivalent to approximately HK\$4.5 million) being the difference between the consideration received from the Further Disposal of Super Micro Shares and the acquisition cost of disposed Super Micro Shares.

The Group considers that the Further Disposal of NVIDIA Shares and the Further Disposal of Super Micro Shares represent opportunities to allow the Group to reallocate the resources and investment portfolio. The Group has applied all of the proceeds from the Further Disposal of NVIDIA Shares and the Further Disposal of Super Micro Shares of approximately US\$3.9 million (equivalent to approximately HK\$30.0 million) in aggregate for general working capital of the Group or other appropriate investment opportunities as and when appropriate.

As the Further Disposal of NVIDIA Shares and the Further Disposal of Super Micro Shares were made in the open market at prevailing market price, the Directors are of the view that the terms of the Further Disposal of NVIDIA Shares and the Further Disposal of Super Micro Shares are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

### **Further Disposal of NVIDIA Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisitions of NVIDIA Shares, the Previous Disposals of NVIDIA Shares and the Further Disposal of NVIDIA Shares involve acquisitions and disposals of NVIDIA 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\$1.3 million (equivalent to approximately HK\$10.1 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Disposal of NVIDIA Shares (standing alone) and (ii) the Previous Acquisitions of NVIDIA Shares, the Previous Disposals of NVIDIA Shares and the Further Disposal of NVIDIA Shares (in aggregate) exceed 5% but all are less than 25%, the Further Disposal of NVIDIA 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 Disposal of Super Micro Shares**

Pursuant to Rule 14.22 and Rule 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Previous Acquisitions of Super Micro Shares, the Previous Disposals of Super Micro Shares and the Further Disposal of Super Micro Shares involve acquisitions and disposals of Super Micro 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\$13.0 million).

As one or more of the applicable percentage ratio(s) (as defined in the Listing Rules) in respect of the (i) Further Disposal of Super Micro Shares (standing alone) and (ii) the Previous Acquisitions of Super Micro Shares, the Previous Disposals of Super Micro Shares and the Further Disposal of Super Micro Shares (in aggregate) exceed 5% but all are less than 25%, the Further Disposal of Super Micro 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:

“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
“Further Disposal of NVIDIA Shares”	further disposal of 12,790 NVIDIA Shares by the Company as disclosed in this announcement
“Further Disposal of Super Micro Shares”	further disposal of 2,580 Super Micro Shares by the Company as disclosed in this announcement
“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
“NVIDIA”	NVIDIA Corporation, a Delaware corporation whose common stocks are listed on Nasdaq (trading symbol: NVDA)



“NVIDIA Group”	NVIDIA and its subsidiaries
“NVIDIA Share(s)”	Common stock(s) of NVIDIA
“Previous Acquisitions of NVIDIA Shares”	the series of acquisitions of an aggregate of 121,750 NVIDIA Shares by the Company (taking into account NVIDIA’s ten-for-one forward stock split effective on 7 June 2024) during the period from 4 August 2023 (after trading hours of the Stock Exchange) and 23 May 2024 (after trading hours of the Stock Exchange) respectively, as set out in the relevant Previous Announcements
“Previous Acquisitions of Super Micro Shares”	the series of acquisitions of an aggregate of 15,170 Super Micro Shares by the Company during the period from 15 August 2023 (after trading hours of the Stock Exchange) and up to (and inclusive of) 1 April 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements
“Previous Announcements”	the announcements of the Company dated 7 August 2023, 10 August 2023, 16 August 2023, 17 August 2023, 25 August 2023, 19 September 2023, 5 December 2023, 15 December 2023, 20 December 2023, 28 December 2023, 10 January 2024, 24 January 2024, 25 January 2024, 28 February 2024, 2 April 2024, 30 April 2024, 22 May 2024 and 24 May 2024 in relation to, <i>inter alia</i> , the Previous Acquisitions of NVIDIA Shares, the Previous Acquisitions of Super Micro Shares, the Previous Disposals of NVIDIA Shares and the Previous Disposals of Super Micro Shares
“Previous Disposals of NVIDIA Shares”	the series of disposals of an aggregate of 93,600 NVIDIA Shares by the Company (taking into account NVIDIA’s ten-for-one forward stock split effective on 7 June 2024) during the period from 4 December 2023 (after trading hours of the Stock Exchange) and 6 March 2024 (after trading hours of the Stock Exchange) respectively, as set out in the relevant Previous Announcements
“Previous Disposals of Super Micro Shares”	the series of disposals of an aggregate of 9,910 Super Micro Shares by the Company during the period from 18 September 2023 (after trading hours of the Stock Exchange) and up to (and inclusive of) 6 March 2024 (after trading hours of the Stock Exchange) as set out in the relevant Previous Announcements



“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
“Super Micro”	Super Micro Computer, Inc., a Delaware corporation whose common stocks are listed on Nasdaq (trading symbol: SMCI)
“Super Micro Group”	Super Micro and its subsidiaries
“Super Micro Share(s)”	Common stock(s) of Super Micro
“United States”	the United States of America
“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, 18 June 2024

*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. Such translations shall not be construed as a representation that amounts of US\$ 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.*