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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
DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcements of Brainhole Technology Limited (the “**Company**”) dated 27 September 2024 and 3 October 2024 in relation to, among other matters, the Further Disposal of NVIDIA Shares on 26 September 2024 (after trading hours of the Stock Exchange), the Acquisition of Up Fintech Shares, the Acquisition of Beike Shares, the Acquisition of Beike ADS and the Disposal of Micron Shares (each on 2 October 2024 (after trading hours of the Stock Exchange)) (together, the “**Major Transactions**”) respectively, which constitute major transactions of the Company under Chapter 14 of the Listing Rules (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As set out in the Announcements, a circular containing, among other things, further particulars of each of the Major Transactions (the “**Circular**”) is expected to be despatched to the Shareholders within 15 business days after the publication of the Announcements, i.e., on or before 22 October 2024 (for the Further Disposal of NVIDIA Shares, mistakenly stated as 21 October 2024) and on or before 25 October 2024 (for the Acquisition of Up Fintech Shares, the Acquisition of Beike Shares, the Acquisition of Beike ADS and the Disposal of Micron Shares) respectively.

As additional time is required to finalise and complete the information for inclusion in the Circular, including, among other things, (i) the financial information of the Group (including the statement of indebtedness and information required for preparing the letter in relation to the working capital sufficiency), (ii) the additional information under the disclosure requirements for accountants’ report and discussion and analysis of financial results of Up Fintech and Beike under Chapter 14 of the Listing Rules, and (iii) the unaudited pro forma financial information (containing further details in respect of the Major Transactions) under Chapter 14 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 (the “**Waiver**”).

On 23 October 2024, the Stock Exchange granted the Waiver to the Company on the condition that the Company will despatch the Circular on or before 25 November 2024 and disclose the details of the Waiver by way of an announcement. The Waiver applies to this case only and the Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

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

Hong Kong, 23 October 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.