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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)

SUPPLEMENTAL ANNOUNCEMENT
RENEWAL OF CONTINUING CONNECTED TRANSACTIONS –
THE 2025 CONSTRUCTION SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of Brainhole Technology Limited (the “**Company**”) dated 11 December 2024 (the “**Announcement**”) in relation to the continuing connected transactions contemplated under the 2025 Construction Services Framework Agreement entered into between Guangzhou Weaving and Seedland. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Company wishes to provide the following supplemental information regarding the pricing policy and procedure in relation to the continuing connected transactions contemplated under the 2025 Construction Services Framework Agreement.

PRICING POLICY

In addition to the pricing policy disclosed in the Announcement for determining the service fees receivable from Seedland Group Companies which, (i) shall not be lower than service fees for similar construction services provided by Guangzhou Weaving Group Companies, (ii) shall be on arm’s length basis, and (iii) shall be fair and reasonable, the Group has also adopted the following measures:

- (a) upon receiving the tender document(s) from the Seedland Group Companies, Guangzhou Weaving Group Companies will determine the services fees based on Seedland Group Companies’ requirements on each construction and smart domain solution services (the “**Services**”) engagement, and with reference to the cost of software and/or hardware incurred by Guangzhou Weaving Group Companies, including but not limited to: (i) type; (ii) model; (iii) specification and configuration; and (iv) brand of the software and/or hardware. The procurement department of Guangzhou Weaving Group Companies will obtain quotations from at least 3 Independent Third Parties and compare the prices charged by the software and/or hardware suppliers relating to the Services. The procurement department of Guangzhou Weaving Group Companies will also take

reference from the services fee receivable from at least 3 Independent Third Party customers in order to determine the services fees. The final price for each transaction may be negotiated based on further detailed Services requirements or specifications, lead time, prevailing market conditions, and will be subject to a reasonable profit margin, which is determined by Guangzhou Weaving Group Companies' expenses and costs, as well as the project risk levels assessed by Guangzhou Weaving Group Companies;

- (b) the procurement department of Guangzhou Weaving Group Companies will gather market information to gauge the availability of comparable services in the market and keep track of the market prices monthly for the purpose of considering if the prices charged for specific transactions are fair and reasonable and in accordance with the pricing policy; and
- (c) the service fees in each transaction contemplated under the 2025 Construction Services Framework Agreement will be subject to review and approval by various department heads from operation and internal control functions of Guangzhou Weaving Group Companies to ensure that the above pricing policy are adhered to, and to check that such price will not be lower than prices offered to Independent Third Party customers of Guangzhou Weaving Group Companies for construction services with similar requirements, specifications, quality and lead time in the same season, to ensure that the transactions under the 2025 Construction Services Framework Agreement are on terms no less favourable than the terms available to Independent Third Parties and are fair and reasonable and in the interest of the Group and the Shareholders as a whole.

As the pricing policy and the relevant procedures in place allow the Group to benchmark the service fees receivable by Guangzhou Weaving Group Companies against that of comparable Services offered to other Independent Third Party customers by monitoring the market regularly, the Directors (including the independent non-executive Directors) consider that the methods and procedures adopted by the Group can ensure the transactions contemplated under the 2025 Construction Services Framework Agreement between Guangzhou Weaving and Seedland will be conducted on normal commercial terms and not prejudicial to the interests of the Group and the Shareholders as a whole.

The information provided in this supplemental announcement does not affect other information contained in the Announcement, and is supplemental to and should be read in conjunction with the Announcement. Save as disclosed above, all information set out in the Announcement remains unchanged.

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

Hong Kong, 20 December 2024

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