

**MEMORANDUM IN RESPECT OF
FURTHER DISPOSAL OF LISTED SECURITIES**

FURTHER DISPOSAL OF TERAWULF SHARES

On 4 March 2026, Brainhole Technology Limited (脑洞科技有限公司), executed a trade order with BOCI Securities Limited (“**BOCI**”) for the further disposal of 212,300 common stocks of TeraWulf Inc. (the “**TeraWulf Shares**”) through the open market at the aggregate consideration of US\$3,155,526.00 (equivalent to HK\$24,549,990.00) (the “**Further Disposal of TeraWulf Shares**”).

The principal terms and conditions of the Further Disposal of TeraWulf Shares are summarised as follows:

Issuer	: TeraWulf Inc.
Number of the TeraWulf Shares disposed	: 212,300
Approximate Average Price per each of the TeraWulf Shares	: US\$14.86 (equivalent to HK\$ 115.64)
Consideration	: US\$3,155,526.00 (equivalent to HK\$24,549,990.00)
Trade Execution Date	: 4 March 2026