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MINDTELL TECHNOLOGY LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8611)

(1) INSIDE INFORMATION

LETTER OF INTENT RELATING TO BUSINESS COOPERATION; AND (2) PROPOSED ADOPTION OF CHINESE NAME

This announcement is made pursuant to Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

LETTER OF INTENT

The Board is pleased to announce that on 22 January 2025 (after trading hours), the Company entered into the LOI with Mr. Geng and Ms. Zhao in relation to the discussion on the Possible Cooperation.

The Board wishes to emphasise that no legally binding agreement in relation to the Possible Cooperation has been entered into by the parties as at the date of this announcement. The entering into of the Formal Agreement, if it materialises, may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcement in respect of the Possible Cooperation will be made by the Company should the Formal Agreement has been entered into.

As the Formal Agreement in respect of the Possible Cooperation may or may not be entered into, investors and Shareholders are advised to exercise caution when dealing in the Shares.

PROPOSED ADOPTION OF CHINESE NAME

The Board proposes to adopt the Chinese name “九福來國際控股有限公司” as the dual foreign name of the Company.

The Proposed Adoption of Chinese Name is subject to the following conditions: (1) the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Adoption of Chinese Name; and (2) the Registrar of Companies of the Cayman Islands approving the Proposed Adoption of Chinese Name.

GENERAL

A circular containing, among other matters, details of the Proposed Adoption of Chinese Name and a notice convening the EGM to approve the Proposed Adoption of Chinese Name and related proxy form will be despatched to the Shareholders as soon as practicable.

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 17.10 of the GEM Listing Rules.

LETTER OF INTENT

The Board is pleased to announce that on 22 January 2025 (after trading hours), the Company entered into the LOI with Mr. Geng and Ms. Zhao in relation to the discussion on the Possible Cooperation. According to the terms of the LOI, the Possible Cooperation includes but not limited to the acquisition of the entire equitable interest in HL Network.

Pursuant to the LOI, the Group shall carry out due diligence on HL Network after the execution of the LOI. As at the date of this announcement, the Company has engaged professional parties to conduct due diligence on HL Network.

Once all parties reach a consensus on the Possible Cooperation, the parties shall enter into a formal agreement. The LOI shall lapse upon the expiry of 90 calendar days after the date of the LOI or the signing of the Formal Agreement whichever is earlier, or such later date as the parties of the LOI may agree in writing.

The LOI is not legally binding between the parties. The Possible Cooperation is subject to the execution of the Formal Agreement.

INFORMATION ON THE GROUP

The Group is principally engaged in system integration and computer-related services. The Group has continuously diversified its business to general trading services in relation to information technology services and provision of management advice and consultancy services regarding computer softwares and information technology. The Group provides information technology services to both private and public sectors and customers including banks and financial institutions, government and statutory bodies, education institutions, information technology services firms, software principals and other small and medium enterprises.

INFORMATION ON MR. GENG, MS. ZHAO AND HL NETWORK

Mr. Geng and Ms. Zhao, each a PRC resident, owns 90% and 10% equity interest in HL Network, respectively.

HL Network is a technology company based in the PRC specializing in a plethora of business operations including development of internet and information security software, provision of technical services, technical development, technical consulting, technical exchanges, technology transfer, and technology promotion. Utilizing its expertise in the technological field, HL Network also provides supply services for merchandizes such as medical devices, plastic utility items, healthcare products and pre-packaged food products.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of Mr. Geng, Ms. Zhao and HL Network is an Independent Third Party.

REASONS FOR ENTERING INTO THE LOI

The Board is of the view that the Possible Cooperation contemplated under the LOI, if materialised, can assist the Group in expanding and strengthening its businesses. As HL Network has extensive experience in the provision of information technology services, the Possible Cooperation also strengthens the Group's expertise in system integration and computer-related services. Further, the Group can utilize HL Network's connection with the medical field to expand its business operation to the provision of medical-related merchandizes, whilst continuing to leverage the Group's expertise in system integration and information technology.

In view of the above, the Directors consider that the LOI was entered on normal commercial terms, and that the terms of the LOI are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER GEM LISTING RULES

The Board wishes to emphasise that no legally binding agreement in relation to the Possible Cooperation has been entered into by the parties as at the date of this announcement. The entering into of the Formal Agreement, if it materialises, may constitute a notifiable transaction for the Company under the GEM Listing Rules. Further announcement in respect of the Possible Cooperation will be made by the Company should the Formal Agreement has been entered into.

As the Formal Agreement in respect of the Possible Cooperation may or may not be entered into, investors and Shareholders are advised to exercise caution when dealing in the Shares.

PROPOSED ADOPTION OF CHINESE NAME

The Board proposes to adopt the Chinese name “九福來國際控股有限公司” as the dual foreign name of the Company.

Conditions for the Proposed Adoption of Chinese Name

The Proposed Adoption of Chinese Name is subject to the following conditions:

- (1) the passing of a special resolution by the Shareholders at an EGM of the Company to approve the Proposed Adoption of Chinese Name; and
- (2) the Registrar of Companies of the Cayman Islands approving the Proposed Adoption of Chinese Name.

Subject to the satisfaction of the conditions set out above, the Proposed Adoption of Chinese Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands. Thereafter, the Registrar of Companies in the Cayman Islands will issue a certificate of incorporation on adoption of dual foreign name. Upon the Proposed Adoption of Chinese Name becoming effective, the Company will comply with the necessary filing procedures in Hong Kong and the Cayman Islands.

Reasons for the Proposed Adoption of Chinese Name

As the Company currently does not have a Chinese name, the Board considers that the Proposed Adoption of Chinese Name will strengthen its presence in the PRC market and to enhance its corporate image and identity. Accordingly, the Board believes that the Proposed Adoption of Chinese Name will benefit the Group's continuous business development and is in the interest of the Company and the Shareholders as a whole.

Effect of the Proposed Adoption of Chinese Name

The Proposed Adoption of Chinese Name will not, of itself, affect the rights of any Shareholder or the Company's daily business operation and its financial position. All existing share certificates of the Company bearing the existing names of the Company will, after the Proposed Adoption of Chinese Name becomes effective, continue to be evidence of legal title to the Shares and valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for the free exchange of the existing share certificates for new share certificates bearing both the English name and dual foreign name of the Company. Should the Proposed Adoption of Chinese Name become effective, any issue of new share certificates thereafter will bear both the English and the dual foreign name of the Company. The stock code of the Company will remain unchanged as "8611". The Shares will be traded on the Stock Exchange under the existing English stock short name. Subject to confirmation by the Stock Exchange, upon the Proposed Adoption of Chinese Name becoming effective, the Chinese stock short name for trading of the Shares on the Stock Exchange will be changed.

GENERAL

The Proposed Adoption of Chinese Name will be proposed at the EGM of the Company for the Shareholders to consider and, if thought fit, to approve.

A circular containing, among other matters, details of the Proposed Adoption of Chinese Name and a notice convening the EGM to approve the Proposed Adoption of Chinese Name and related proxy form will be despatched to the Shareholders as soon as practicable.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the special resolution, the effective date of the Proposed Adoption of Chinese Name and other relevant changes as and when appropriate.

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors
“Company”	Mindtell Technology Limited, a company incorporated in the Cayman Islands with limited liability whose issued Shares are listed on GEM (stock code: 8611)

“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held to consider, and if thought fit, to approve the Proposed Adoption of Chinese Name
“Formal Agreement”	the formal agreement in relation to the Possible Cooperation
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“GEM”	GEM operated by the Stock Exchange
“Group”	the Company and its subsidiaries
“HL Network”	Henan Lixuan Network Technology Co., Ltd.* (河南麗軒網絡科技有限公司), a company incorporated under the laws of the PRC with limited liability
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	independent third part(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and its directors, chief executive, and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“LOI”	the letter of intent dated 22 January 2025 entered into between the Company, Mr. Geng and Ms. Zhao in respect of the Possible Cooperation and transactions contemplated thereunder
“Mr. Geng”	Mr. Geng Nan (耿楠)
“Ms. Zhao”	Ms. Zhao Baoqin (趙寶琴)
“Possible Cooperation”	potential cooperation and acquisition arrangement of HL Network to expand the business of the Group as contemplated under the LOI
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Proposed Adoption of Chinese Name”	proposed adoption of the Chinese name “九福來國際控股有限公司” as the dual foreign name of the Company
“Shareholders”	holders of the issued Shares
“Shares”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited

* Unofficial name for identification purposes only

By Order of the Board
Mindtell Technology Limited
Chong Yee Ping
Chairman

Hong Kong, 22 January 2025

As at the date of this announcement, the executive Director is Mr. Chong Yee Ping; the non-executive Directors are Mr. Siah Jiin Shyang and Mr. Lam Pang; and the independent non-executive Directors are Dato’ Yeong Kok Hee, Mr. Siew Kin Meng and Ms. Lau Meng Hong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days after the date of publication and on the Company’s website at www.mindtelltech.com