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**In-Tech**

**中國智能科技有限公司  
CHINA IN-TECH LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00464)**

**DISCLOSEABLE TRANSACTION  
ACQUISITION OF PROPERTY**

**THE ACQUISITION**

The Board is pleased to announce that on 23 December 2025 (after the trading hours), the Purchaser, a direct wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to acquire, the Property at the consideration of RMB45,000,000 (approximately HK\$49,500,000), subject to the Adjustment Mechanism.

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

On 23 December 2025 (after the trading hours), the Purchaser, a direct wholly-owned subsidiary of the Company, entered into the Agreement with the Vendor, pursuant to which the Vendor agreed to sell, and the Purchaser agreed to acquire, the Property at the consideration of RMB45,000,000 (approximately HK\$49,500,000), subject to the Adjustment Mechanism.

## THE AGREEMENT

The main terms of the Agreement are summarised as follows:

### Date

23 December 2025 (after trading hours)

### Parties

- a. the Purchaser; and
- b. the Vendor.

### Property to be acquired

The Property refers to Units 16A, 16B, 16C, 16D, 16E, 16F, 16G, 16H, 16I, 16J of China Economic Trade Building\* (中國經貿大廈) located at Zizhuqi Road, Zhuzilin, Futian District, Shenzhen, the PRC\* (中國深圳福田區竹子林紫竹七路) with gross floor area and usable floor area of approximately 1,327 square meters and approximately 959 square meters respectively, which shall be used for office purpose.

### Consideration and payment terms

The Consideration for the acquisition of the Property is RMB45,000,000 (approximately HK\$49,500,000) (subject to the Adjustment Mechanism). The Consideration shall be settled after netting off the security deposits under the Leases (as defined below) of RMB128,148.60 in aggregate and payable by the Vendor to the Purchaser pursuant to the Agreement upon Completion, resulting in RMB44,871,851.40 (subject to the Adjustment Mechanism). The Consideration shall be payable by the Purchaser to the Vendor in the following manner:

- (i) an initial refundable deposit of RMB8,000,000 (the “**Initial Deposit**”) is payable upon the execution of the Agreement;
- (ii) a second refundable deposit of RMB12,000,000 (the “**Second Deposit**”) shall be payable upon completion of the handover of five units (being units 16A, 16B, 16C, 16D, and 16E of the Property (the “**Unoccupied Units**”)) from the Vendor to the Purchaser by signing of the property handover confirmation by both parties which shall take place within 30 days from the date of payment of the Initial Deposit; and
- (iii) the balance of RMB24,871,851.40 (the “**Balance**”) (subject to the Adjustment Mechanism) shall be payable on the day the transfer registration at the real estate registration authority is completed and the Purchaser or its designated party obtains the new real estate ownership certificate of the Property.

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser, and based on the initial market value of the Property of RMB46,000,000 as of 22 December 2025 (the “**Initial Value**”) as set out in the preliminary report prepared by an independent real estate valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited (the “**Independent Valuer**”), using the comparison approach by making reference

to comparable market transactions, the prevailing market conditions and the market value of comparable properties of similar size and type in the vicinity of the Property (with a reduction of RMB1,000,000). The Consideration represents a discount of approximately 2.17% to the Initial Value.

#### *Adjustment Mechanism*

Pursuant to the Agreement, if the value of the Property (the “**Value**”) as set out in the valuation report (the “**Valuation Report**”) to be prepared by the Independent Valuer is lower than the Initial Value by 10% or more, the Consideration shall be determined based on the Value with a reduction of RMB1,000,000 (the “**Adjustment Mechanism**”). The parties to the Agreement agreed that, except in the case of a material error, the Value shall be final and conclusive.

The Consideration will be funded by the internal resources of the Group. The Group would also consider exploring mortgage loan alternatives to fund the Balance.

#### **Completion**

Completion is subject to the fulfillment of the conditions precedent as set out in the Agreement that the Purchaser and the Vendor having completed the delivery inspection and acceptance of the Property, and transfer registration at the real estate registration authority and the Purchaser or its designated party having obtained the new real estate ownership certificate of the Property in accordance with the applicable laws of the PRC.

Completion shall take place within three (3) business days after the Purchaser obtains the real estate ownership certificate of the Property which shall be within 120 days from the date of the Agreement (the “**Proposed Completion Date**”).

#### **Termination**

If, as a result of any amendment to the Listing Rules or any requirement of the Stock Exchange, the Purchaser or its holding company is unable to perform the Agreement, or would need to incur substantially increased costs or time to fulfil the compliance obligations, the Purchaser shall have the right to unilaterally terminate the Agreement. Upon receipt of a written notice of termination from the Purchaser, the Vendor shall, within five (5) Business Days, refund the Initial Deposit and/or Second Deposit to the Purchaser or its designated party without interest.

#### **Undertaking**

Pursuant to the Agreement, the Vendor has entered into three lease agreements (the “**Leases**”) with three tenants (who are Independent Third Parties) to lease Units 16F, 16G, 16H, 16I, 16J of the Property (the “**Leased Properties**”) to them and has collected security deposits and rents. The Leases have not yet expired.

The aggregate gross floor area and usable floor area of the Leased Properties are 636 square meters and 459 square meters respectively, representing approximately 48% of the gross floor area and usable floor area of the Property respectively. The lease period of each of the Leases shall expire by January 2026, September 2026 and April 2027 respectively.

The Vendor undertakes and warrants that the Vendor will transfer all landlord rights and obligations for the Leased Properties to the Purchaser (or its designated party) at no additional cost. Whether the Leases are formally transferred or whether the Purchaser chooses to enforce those rights, it will not affect the Agreement. The Purchaser may choose one of the following options and notify the Vendor on the Completion Date, the Vendor must cooperate and complete the selected option within five (5) Business Days:

- (i) keep the Leases on an as-is basis: the Vendor must hand over any rent accrued since the Completion Date to the Purchaser after the Vendor receives the same. The Vendor must help to obtain tenants' written agreement to pay rent directly into a bank account designated by the Purchaser; or
- (ii) assign the Leases by tripartite agreement: the Vendor must liaise with the tenants under the Leases such that the Purchaser (or its designated party) succeeds the landlord's rights and obligations of the Vendor under the Leases; or
- (iii) renew or enter into new lease agreements: the Purchaser may designate who will act as landlord to enter into new lease agreements, and the Vendor shall provide its assistance upon request of the Purchaser.

## **Default**

If the Vendor fails to deliver to the Purchaser or its designated party the Unoccupied Units for use after 30 days from the date of payment of the Initial Deposit for more than 30 days, the Purchaser shall have the right to terminate the Agreement. The Vendor shall refund the Initial Deposit to the Purchaser within five (5) Business Days after receiving the termination notice served by the Purchaser and pay the Purchaser an additional penalty of 10% of the Consideration. If the Purchaser requests the Agreement shall continue to be performed, the Vendor shall pay to the Purchaser a penalty of 0.05% of the Consideration per day from the date of breach until the actual delivery date.

If the Purchaser is unable to complete the property transfer and real estate transfer registration at the real estate registration authority and obtain new property ownership certificates on or before the Proposed Completion Date due to reasons attributable to the Vendor, the Purchaser has the right to choose one or more of the following ways to resolve the matter:

- (i) the Agreement is affirmed and shall continue to be performed and the Vendor shall pay the Purchaser a penalty of 0.05% of the Consideration per day until the Completion Date; or
- (ii) the Agreement is terminated by the Purchaser in writing, and the transaction shall lapse. The Vendor shall refund the Initial Deposit and the Second Deposit already paid by the Purchaser within five (5) Business Days after receiving the termination notice served by the Purchaser and pay the Purchaser an additional penalty of 10% of the Consideration.

If the Purchaser fails to purchase the Property or fails to fulfill its obligation to pay the full Consideration, the Purchaser shall pay the Vendor a penalty of 10% of the Consideration, provided that the Vendor shall refund to the Purchaser the Initial Deposit, the Second Deposit and other sums paid by the Purchaser to the Vendor.

If either party fails to perform its obligations under the Agreement, unless expressly agreed otherwise in the Agreement, the breaching party shall also pay a penalty of 0.05% of the Consideration per day from the date of breach until the breach is rectified or the non-breaching party grants a waiver.

The Vendor acknowledged and confirmed that the holding company of the Purchaser is a company listed on the Stock Exchange and is subject to the Listing Rules. If, by reason of any amendment to the Listing Rules or any requirement of the Stock Exchange, the Purchaser is unable to perform the Agreement, or is required to complete certain compliance procedures before it can perform the Agreement, such inability or requirement shall not constitute a breach of the Agreement, and the Purchaser shall not be liable for any breach in that regard. Unless the Purchaser exercises its rights of termination as set out in the paragraph headed “Termination” above, both the Purchaser and the Vendor shall use their best efforts to negotiate and adjust the transaction under the Agreement so as to ensure compliance with the Listing Rules and the requirements of the Stock Exchange.

## **INFORMATION OF THE VENDOR**

The Vendor is an individual who is a Hong Kong citizen and engages in property development. To the best of the knowledge, information and belief of the Board after making all reasonable enquiries, the Vendor is an Independent Third Party.

## **INFORMATION OF THE GROUP**

The principal activity of the Company is investment holding. The Group is principally engaged in the design, manufacture and sale of electrical haircare appliances and provision of information technology system platform development services in the PRC.

The Purchaser is a company incorporated in the British Virgin Islands with limited liability and is a direct wholly-owned subsidiary of the Company which is principally engaged in investment holding.

## **REASONS AND BENEFITS FOR THE ACQUISITION**

The Property is situated in a prime commercial area in Futian District, Shenzhen, the PRC that offers long-term investment potential. It is intended that the Property will be used as the office of the Group’s Web3.0 business. The Board considers that acquiring and owning the Property for the operation of the Web3.0 business is beneficial to the Group’s long-term development which could enhance operational efficiency by minimising the risks of potential future reliance on leased premises, avoiding associated long-term rental expenses and rental fluctuations and strengthening the Group’s asset base.

As disclosed in the interim report of the Company for the six months ended 30 September 2025, the Company considers that Web3.0 and blockchain technology will increase its dominance in the technology world in the near future and anticipates that blockchain market involving on-chain data services is expected to experience rapid growth over the next 5 to 10 years. The Group intends to put more resources in this field with a view to enhance its ability to build solutions or applications with Web3.0 technology and to offer add-on settlement/payment solutions and services offerings to the Group’s existing information technology system platform and provide linkage of such settlement/payment solutions with

traditional bank settlement platform. To expand the Group's product line into Web3.0 system development and integrate related technologies into existing products, the Group plans to recruit experienced personnel with relevant experience in the development of such function and upgrade the functions/capabilities of the existing management systems developed by the Group.

The Acquisition provides essential office space to cater for the Group's future business growth in the Web3.0 business. Currently, five units of the Property representing approximately 48% of the total gross floor area of the Property are leased to certain Independent Third Parties under three Leases. Taking into account the existing and future operation needs and business plans of the Group, the Group intends to continue such Leases until the expiry of their respective lease periods as this could provide additional rental income to the Group during the preparation stage of the Group's Web3.0 business while the available office space which are not subject to the Leases would be sufficient during the initial start-up stage of the Web3.0 business. By the end of the lease periods, it is envisaged that the additional available office space released from the Leased Properties could complement the growth in the business scale and the size of the workforce of the Group's Web3.0 business.

In view of the above, the Directors consider that the terms of the Agreement are on normal commercial terms and are fair and reasonable, and that the entering into of the Agreement and the transactions contemplated thereby are in the interests of the Company and the shareholders of the Company as a whole.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition are more than 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms have the meanings set out below:

“Acquisition”	the proposed acquisition of the Property pursuant to the terms and conditions of the Agreement
“Adjustment Mechanism”	the adjustment mechanism of the Consideration pursuant to the formulae set out in the Agreement as mentioned in the subsection headed “Adjustment Mechanism” in this announcement
“Agreement”	the sale and purchase agreement dated 23 December 2025 and entered into between the Vendor and the Purchaser in relation to the sale and purchase of the Property
“Board”	the board of Directors

“Business Day(s)”	a day other than a Saturday, Sunday or public holiday in the PRC
“Company”	China In-Tech Limited (中國智能科技有限公司), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0464)
“Completion”	the completion of the Acquisition in accordance with the terms of the Agreement
“Completion Date”	the date on which the Completion takes place
“Consideration”	RMB45,000,000 (approximately HK\$49,500,000) which is subject to the Adjustment Mechanism
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	an individual or a company and their respective ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief having made all reasonable inquiries, who are independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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
“Property”	Units 16A, 16B, 16C, 16D, 16E, 16F, 16G, 16H, 16I, 16J of China Economic Trade Building* (中國經貿大廈) located at Zizhuqi Road, Zhuzilin, Futian District, Shenzhen, the PRC* (中國深圳福田區竹子林紫竹七路) with gross floor area and usable floor area of approximately 1,327 square meters and 959 square meters respectively which shall be used for office purpose
“Purchaser”	CRT Technology Limited (創新科技有限公司), is a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Vendor”

Ms. Wang Xiu Hua (王秀華女士)

*For the purpose of this announcement, the exchange rate of RMB1.00 = HK\$1.10 have been used for currency translation, where applicable. Such an exchange rate is for illustrative purposes and does not constitute representations that any amount in RMB or HK\$ has been, could have been or may be converted at such a rate.*

By Order of the Board  
**China In-Tech Limited**  
**Zhang Huijun**  
*Chairman*

Hong Kong, 23 December 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Zhou Li Yang, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.*

*Website: [www.chinaintech464.com](http://www.chinaintech464.com)*

\* *Translations for illustration purposes only*