

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



IN TECHNICAL PRODUCTIONS HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8446)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING IN RELATION TO PROPOSED ACQUISITION

This announcement is made by In Technical Productions Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide shareholders and potential investors of the Company with the latest business update of the Group.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 28 March 2022, In Technical Productions Holdings Limited, a wholly-owned subsidiary of the Company (the “**Buyer**”), entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Shenzhen JinHua FangCheng Technology Limited* (深圳市進化方程科技有限公司) (“**Shenzhen JinHua**”), pursuant to which the Buyer intends to acquire equity interest in Shenzhen JinHua by way of capital injection or transfer of equity interest (the “**Proposed Acquisition**”).

The principal terms of the MOU are as follows:

Date: 28 March 2022 (after trading hours)

Parties: (1) the Buyer; and
(2) Shenzhen JinHua.

To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries, Shenzhen JinHua and the ultimate beneficial owner of Shenzhen JinHua are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) as at the date of this announcement.

Amount of Equity Interest to be Acquired and Consideration

The (i) amount of equity interest in Shenzhen JinHua to be acquired by the Buyer and (ii) the consideration for the Proposed Acquisition are subject to further negotiations between the parties to the MOU before entering into any Formal Agreement (as defined below).

Exclusivity

During the period of three months from the date of the MOU (the “**Exclusivity Period**”), Shenzhen JinHua will negotiate with the Buyer exclusively on the Proposed Acquisition and will not (whether directly or indirectly through companies under the control of Shenzhen JinHua, its subsidiaries, substantial shareholders, directors, staff, senior management, agents or representatives) discuss, negotiate and/or enter into any agreement or understanding with any other party with respect to the Proposed Acquisition or the MOU.

Due diligence review

Pursuant to the MOU, the Buyer shall be entitled to conduct due diligence review on the business, financial and legal affairs of Shenzhen JinHua upon signing of the MOU. Shenzhen JinHua and its agent shall use their best endeavours to assist the Buyer in completing the due diligence review on Shenzhen JinHua.

Formal Agreement

The Buyer and Shenzhen JinHua shall use their best endeavours to agree on the terms of and enter into a legally binding formal agreement in relation to the Proposed Acquisition (the “**Formal Agreement**”) within the Exclusivity Period.

Termination

Unless mutually agreed otherwise in writing, the MOU will terminate at the earlier of:

- (i) the expiry of the Exclusivity Period;
- (ii) the date on which the Buyer gives notice in writing to Shenzhen JinHua in accordance with the terms of the MOU that the results of the due diligence review are unsatisfactory; or
- (iii) the date of execution of the Formal Agreement.

Non-legally Binding Effect

Save for the provisions as to exclusivity, confidentiality, termination of the MOU, costs, and governing law and jurisdiction, the MOU does not constitute a legally binding agreement on the parties to the MOU.

INFORMATION OF SHENZHEN JINHUA

Shenzhen JinHua is a company established in the People's Republic of China (the "PRC") and based in Shenzhen, Guangdong province and is principally engaged in development and provision of information technology related products and services in the PRC.

REASONS FOR AND BENEFITS OF THE PROPOSED ACQUISITION

The Company is an investment holding company. The Group is principally engaged in the provision of visual display solution services in Hong Kong, the PRC, Taiwan and Macau.

The Board is of the view that the transactions contemplated in the MOU, if materialised, will enable the Group to diversify its business and sources of income through exploration of new business opportunity in the information and technology sector in the PRC market, and therefore are in the interests of the Company and its shareholders as a whole.

GENERAL

As at the date of this announcement, the terms and conditions of the Proposed Acquisition are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

As the Proposed Acquisition may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
In Technical Productions Holdings Limited
Yeung Ho Ting Dennis
Chairman and Executive Director

Hong Kong, 28 March 2022

* *for identification purposes only*

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yeung Ho Ting Dennis and Mr. Tam Chun Yu; and three independent non-executive Directors, namely, Mr. Li Kai Sing, Mr. Ma Tsz Chun and Ms. Loh Lai Ping Phillis.

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.intechproductions.com.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.

** For reference purposes only, the Chinese name of the PRC entity has been translated into English in this announcement. In the event of any discrepancies between the Chinese name of the PRC entity and their English translation, the Chinese version shall prevail.*