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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 12 August 2022, Anxu Technology Limited, a wholly-owned subsidiary of the Company (the “**Buyer**”), entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Shenzhen Qiang Wo Entertainment Technology Company Limited* (深圳搶我娛樂科技有限公司) (“**SZ Qiangwo Entertainment**”), pursuant to which the Buyer intends to acquire equity interest in SZ Qiangwo Entertainment by way of capital injection or transfer of equity interest (the “**Proposed Acquisition**”).

The principal terms of the MOU are as follows:

Date: 12 August 2022 (after trading hours)

Parties: (1) the Buyer; and

(2) SZ Qiangwo Entertainment.

To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries, SZ Qiangwo Entertainment and the ultimate beneficial owner of SZ Qiangwo Entertainment 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 SZ Qiangwo Entertainment 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**”), SZ Qiangwo Entertainment will negotiate with the Buyer exclusively on the Proposed Acquisition and will not (whether directly or indirectly through companies under the control of SZ Qiangwo Entertainment, 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 SZ Qiangwo Entertainment upon signing of the MOU. SZ Qiangwo Entertainment and its agent shall use their best endeavours to assist the Buyer in completing the due diligence review on SZ Qiangwo Entertainment.

Formal Agreement

The Buyer and SZ Qiangwo Entertainment 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 SZ Qiangwo Entertainment 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 SZ QIANGWO ENTERTAINMENT

SZ Qiangwo Entertainment is a company established in the People's Republic of China (the "PRC") and based in Shenzhen, Guangdong province and is principally engaged in the development and provision of information technology services, advertising business, graphic design and radio and television program production and management 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 relevant business opportunity in the production of TV program, information and technology sector in the PRC, 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
MA Lie
Chairman and Executive Director

Hong Kong, 12 August 2022

* *for identification purposes only*

As at the date of this announcement, the executive directors of the Company are Mr. Ma Lie, Mr. Yeung Ho Ting Dennis and Mr. Tam Chun Yu; and the independent non-executive directors are Mr. Chen Yue, Mr. Cui Hai Bin, Mr. Ji Gui Bao and Ms. Jiang Yu E.

This announcement, for which the Directors of the Company 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 of the Company, 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 website of Stock Exchange (www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.intechproductions.com.