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YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8005)

UPDATE ON DISCLOSEABLE TRANSACTION IN RELATION TO THE PROCUREMENT AGREEMENT

Reference is made to the announcements of the Company dated 7 May 2021 and 14 May 2021 (the “**Announcements**”) respectively in respect of the discloseable transaction in relation to procurement of hashrate capacity. Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Announcements.

In light of the statement made by the State Council’s Financial Stability and Development Committee of the PRC on 21 May 2021 on Bitcoin mining and trading activities, on 31 May 2021 (after trading hours), the Vendor and the Purchaser agreed to postpone the execution of the transactions contemplated under the Procurement Agreement subject to further negotiations between two parties.

The Group will support and follow the direction of the PRC Government. In this regard, the Group will discuss with the Vendor and other potential service providers with a view to continuing the investment in hashrate capacity in other country(ies) or region(s).

Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Li Qiang
Chairman

Hong Kong, 31 May 2021

* *For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Cong Yu, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; the independent non-executive Directors are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

This announcement, for which the Directors 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication and on the Company’s website at www.yuxing.com.cn.