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PERFECTECH INTERNATIONAL HOLDINGS LIMITED

威發國際集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00765)

GENERAL DISCLOSURE UNDER RULE 13.09(2) OF THE LISTING RULES DCOIN STRATEGIC COOPERATION AGREEMENT

This announcement was published by Perfectech International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) in accordance with Rule 13.09(2) under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) as well as Chapter 571 of the Laws of Hong Kong and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, so as to provide shareholders and prospective investors of the Company with the updates on the latest business development of the Group.

Reference is made to the Company’s announcement dated 18 March 2021 (the “**Previous Announcement**”) concerning the BOINC Strategic Cooperation Agreement entered into between the Company, CSCNT Inc. and AEH and the Chainup Strategic Cooperation Agreement entered into between the Company, Chainup and Sozak (the BOINC Strategic Cooperation Agreement, together with the Chainup Strategic Cooperation Agreement, collectively referred to as the “**Existing Cooperation Arrangement**”). Unless the context requires otherwise, terms defined in the Previous Announcement shall have the same meanings when used in this announcement.

The board of directors (the “**Directors**”) of the Company (the “**Board of Directors**”) is pleased to announce that the Company entered into a strategic cooperation agreement with Davox Technology AG (“**Davox Technology**”) on 31 March 2021 (after trading hours) in relation to the new business in the field of blockchain and cryptocurrency (the “**DCoin Strategic Cooperation Agreement**”).

DCOIN STRATEGIC COOPERATION AGREEMENT

The major terms of the DCoin Strategic Cooperation Agreement are set out below:

Date: 31 March 2021 (after trading hours)

Parties: (1) the Company; and
(2) Davox Technology

Davox Technology is a company established in Switzerland. Its principal business is to operate the platform of DCoin Exchange (“**DCoin Exchange**”). DCoin Exchange is the world’s leading financial industry-standard digital asset and derivatives trading platform. It holds a compliant Swiss digital currency licence (VQF) issued by the Swiss Financial Market Supervision Authority. It provides cryptocurrency transaction services such as Bitcoin, Ether and Litecoin, and has operating service centres in Switzerland, South Korea, Singapore and other places.

On 20 March 2021, CSCNT Inc., the strategic partner of the Company, has successfully and efficiently launched an initial coin offering to issue BOINC Science Coins (the “**BOINC Science Coins**”) on DCoin Exchange. Since the initial coin offering, the average market capitalization of BOINC Science Coins has exceeded USD1 billion. According to the Existing Cooperation Arrangement, the Company will, amongst others, cooperate with CSCNT Inc. to establish a blockchain technology ecosystem company (the “**Joint Venture**”). The Joint Venture will act as one of the nodes for the BOINC Science Coins, and the Company will indirectly enter into cryptocurrencies sector through the Joint Venture.

To the best of the Directors’ knowledge, information and belief after making all reasonable enquiries, Davox Technology and its respective ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

Subject Matter

The following are the major points of the DCoin Strategic Cooperation Agreement:-

- (i) Cooperation in relation to the cryptocurrency exchange in Kazakhstan

The Company was informed that the relevant parties in the Existing Cooperation Arrangement have communicated with the authority in Kazakhstan to start the application for establishing a cryptocurrency exchange in the Astana International Financial Centre for global users (the “**Exchange**”).

The Company was also informed that the name of the Exchange is pre-approved as “Eurasian Cryptocurrencies Exchange”, for which it will support the trading of fiat currency and major cryptocurrencies (including but not limited to Bitcoin and Ether), and allow cooperating corporations to launch security token offerings by means of issuing security tokens on the Exchange platform.

The Exchange will learn from the successful experience of Coinbase Global Inc., to operate compliantly and adopt steady growth strategy, to pursue a capital market listing as final goal. Its vision is to become one of the major trading platforms of cryptocurrencies. Subject to approval under the regulatory rules of the Stock Exchange, Securities and Futures Commission and other relevant regulatory authorities, the Company will have the priority to be injected the controlling right of the Exchange.

According to the Existing Cooperation Arrangement, the Company has been appointed as the exclusive technical service general contractor for the Exchange. Considering that Davox Technology has more than two years of successful operation experiences, the Company will appoint Davox Technology as a business consultant for the matters relating to the Exchange, including compliant cryptocurrency trading rules formulation, cryptocurrency trading contracts standardisation, compliance management services for daily transactions and licence maintenance.

The Company will also entrust Davox Technology to look for the world's top senior management team for the Exchange by relying on its extensive network in the industry.

(ii) Exploring launching security token offering for Sozak

Under the Existing Cooperation Arrangement, the Company has been appointed as the blockchain business advisor for Sozak and bring blockchain-related business opportunities for Sozak to maximise the value of the large-scale energy resources possessed by Sozak.

Taking into account the successful experiences of DCoin Exchange in a number of initial coin offering and security token offering projects, including the BOINC Science Coins, the Company and Davox Technology will jointly explore in depth any cooperation in relation to issuing security tokens for Sozak.

Kazakhstan is one of the fastest growing economies in the world with stable political environment and economic policies. The Astana International Financial Centre, which was formally established in July 2018, is a special financial zone located in the capital of Kazakhstan. It has established an independent judicial system, world-class regulatory standards and tax exemption policies based on the British common law system. Its goal is to become a regional financial hub.

At present, the government of Kazakhstan has formulated plans for the storage and circulation of cryptocurrencies and regulated the storage and circulation of virtual currencies through professional platforms. It has also adopted a development outline for blockchain and digital technology in 2020 to promote the development of such industry. The Astana International Financial Centre provides a good institutional and legal basis for the development of blockchain and cryptocurrency in Kazakhstan, and has positioned itself to become an international hub for blockchain operations, so the development of crypto asset markets is the key priority of Astana International Financial Centre in the near future.

In reliance on the favorable conditions of Kazakhstan and the Astana International Financial Centre, the Company has actively participated in the establishment of the Exchange in the Astana International Financial Centre, and Kazakhstan is the focus of the Company's new cryptocurrency business development. Through the cooperation with other parties on the Exchange and the integration of resources, the Company has obtained a major business opportunity for the priority to be injected the controlling right of the Exchange. With the gradual implementation of the Exchange operation, the Company will also consider establishing a digital asset financial institution to continue to be involved in the cooperation on transformation of traditional resources of natural resources project into digitization.

The Board of Directors believes that the entry into the DCoin Strategic Cooperation Agreement will be conducive to leveraging the Company's unique position in the establishment of the cryptocurrency exchange in Kazakhstan and strengthen industry integration capabilities. The parties involved will jointly boost the development of the full-eco industry chain possible for cryptocurrencies computing, mining farms, mining pools, custody, trading, token issuance and investment management with their respective capital, platform and resources advantages, and build the Company into a global cryptocurrencies leader with substantial influence in the field of blockchain technology and cryptocurrency.

While vigorously pushing forward with the business in the field of blockchain and cryptocurrencies, the Company will continue to look for more quality mergers and acquisitions and integration opportunities in the field of oil and gas exploration and production, and build itself into a resources integration company with energy as its core advantage.

The Board of Directors would like to stress that as at the date of this Announcement, the Company and Davox Technology have not yet conducted any transactions under the DCoin Strategic Cooperation Agreement. The Company and the parties under the Existing Cooperation Arrangement have neither conducted any transactions under the Existing Cooperation Arrangement. Any possible cooperation contemplated under the DCoin Strategic Cooperation Agreement and Existing Cooperation Arrangement can be carried out only after the Company enters into a final agreement with the parties involved. Since the cooperation may not necessarily proceed, shareholders and prospective investors of the Company are advised to exercise caution when trading in the Company's shares.

The Company will make further announcements regarding the project development under the DCoin Strategic Cooperation Agreement in compliance with the Listing Rules where appropriate.

By order of the Board
Perfectech International Holdings Limited
Li Shaohua
Executive Director

Hong Kong, 31 March 2021

As at the date of this announcement, the Board is composed of Mr. Poon Wai Yip, Albert and Mr. Li Shaohua as executive Directors and Mr. Lau Shu Yan, Mr. Xie Xiaohong and Mr. Geng Jianhua as independent non-executive Directors.

** for identification purpose only*