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## **SMART CITY DEVELOPMENT HOLDINGS LIMITED**

### **智城發展控股有限公司**

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

**(Stock Code: 8268)**

## **VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION**

This announcement is made by Smart City Development Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board of directors of the Company (the “**Board**”) is pleased to announce that on 16 January 2025, the Company and OAM Global Limited (“**OAM Global**”) entered into a memorandum of understanding (the “**MOU**”) on strategic cooperation to promote the development and implementation of the AI computing power laboratory and AI Assistant (AI Agent) (the “**Strategic Cooperation**”). According to this memorandum, OAM Global will provide the Company with professional technical support in the fields of machine learning and algorithmic trading, jointly working towards the further development of smart city infrastructure. Through this collaboration, the Company aims to enhance its smart city service capabilities by introducing the AI computing power laboratory and AI Assistant, in order to meet the future demand for smart city artificial intelligence technology.

### **AI COMPUTING POWER LABORATORY AND SERVICE SUPPORT**

Under the cooperation framework, the Company can provide venue for the setup of the AI computing power laboratory. OAM Global will be responsible for the construction and operation of this laboratory, providing the necessary computing resources to support the Company, and driving the application and development of smart technologies in various urban service sectors. The construction of the AI computing power laboratory is aimed at providing efficient underlying computing support for smart city infrastructure, enhancing the overall system efficiency.

## **DEVELOPMENT OF AI ASSISTANT AND SERVICE EXPANSION**

OAM Global will develop an artificial intelligence solution called the OAM AI Assistant (AI Agent), designed to provide convenient life assistance services to the Company's customers. The AI Assistant system will be integrated into the Company's service framework to optimize customer experience.

OAM Global is a limited company established in Hong Kong, which is a leading firm primarily engaged in asset management and fintech solutions, dedicated to providing innovative investment opportunities and efficient asset management services for global investors. By combining cutting-edge technology, data analytics, and traditional financial infrastructure, it creates a transparent, robust, and growth-oriented asset management platform. Based on all reasonable inquiries made by the Directors, to the best of their knowledge, belief, and understanding, as of the date of this announcement, OAM Global and its ultimate beneficial owners are independent third parties of the Company and its connected persons (as defined in the GEM Listing Rules of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**")).

## **REASONS FOR AND BENEFITS OF THE MOU**

The Board considers that the entering into of the MOU is in line with the Company's development strategy and is in the interests of the Company and its shareholders as a whole as the MOU allows both parties to leverage their respective strengths, resources, and expertise to establish a stable and mutually beneficial strategic relationship for the development of smart city construction. This will also broaden the Group's revenue sources and bring higher returns to shareholders.

The Company wishes to emphasise that as at the date of this announcement, the Company has not entered into any formal or legally binding agreement regarding the Strategic Cooperation. If any transaction contemplated under the MOU constitutes a notifiable transaction for the Company under the GEM Listing Rules, further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board  
**Smart City Development Holdings Limited**  
**Hung Kenneth**  
*Executive Director*

Hong Kong, 16 January 2025

*As at the date of this announcement, the Board comprises Mr. Hung Kenneth and Ms. Lau Po Yee as executive Directors; Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna as independent non-executive directors.*

*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 the 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 “Latest Company Announcements” page of the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) for a minimum period of seven days from the date of its publication and on the Company’s website at [www.smartcity-d.com](http://www.smartcity-d.com).*