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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

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

As disclosed in the recent financial reports of the Company, the Company has been exploring business opportunities leveraging on its movie production, licensing and derivatives, crossover marketing and provision of interactive contents business experience and knowledge in the past years. The board (the “**Board**”) of directors (“**Directors**”) of the Company and its management have been spending continuous effort in exploring such opportunities, and is seeking to explore such opportunities in relation to “IP Accelerator”, which involve the concept of providing project management and consultancy services to assist various IP owners to promote their IPs and develop the same into various products, events, digital contents, etc. To this end, on 27 September 2022, Bingo Intellectual Property Management Limited (the “**Bingo IP**”), a wholly owned subsidiary of the Company, has entered into a letter of appointment (the “**Appointment**”) with Data Hash Technology Limited (“**Data Hash**”) to appoint Data Hash as a project manager for an initial term of 2 years, to develop relevant detailed business plan, including but not limited to operational plan, sales and marketing strategy, financial forecast for the forthcoming year, and setting key performance targets to the satisfaction of the Group. In return for its service, Data Hash will be entitled to a monthly service fee and sharing of net earnings before taxes of the Company from future negotiated or executed projects of the Company.

Data Hash is a company established in Hong Kong with limited liability and is principally engaged in data analytics, technology development, business advisory and business acceleration services. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Data Hash and its ultimate beneficial owner(s) are third parties independent of the Company and of connected persons (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company.

The Board considers that the Appointment represents an opportunity to develop new business models in intellectual property management and hence grow into an integrated entertainment company which will potentially enhance returns for the shareholders of the Company (the "**Shareholders**"). The Appointment, which was entered into after arm's length negotiation between Bingo IP and Data Hash, is on normal commercial terms, fair, reasonable and in the interests of the Group and the Shareholders as a whole.

Shareholders and potential investors shall note that there is no concrete business project or plan established and there is no guarantee that any new business as mentioned above could be successfully developed. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Bingo Group Holdings Limited
LAU Man Kit
Executive Director

Hong Kong, 30 September 2022

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching as independent non-executive Directors.

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 "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.bingogroup.com.hk.