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## **STATE INNOVATION HOLDINGS LIMITED**

### **國科控股有限公司**

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

**(Stock Code: 8275)**

## **CLARIFICATION ANNOUNCEMENT**

This announcement is published on a voluntary basis by State Innovation Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company recently became aware of certain online reports alleging that (i) a celebration event was held on 24 May 2023 (the “**Event**”) celebrating the new listing of “China New Consumption Group Limited” on The Hong Kong Stock Exchange Limited (the “**Stock Exchange**”) with reference to the Company’s stock code; and (ii) a so-called “億嗨消費金” (“**Yihai**”) had acquired the Company and became the parent company of the Group.

In light of the above, the Company hereby makes the following clarifications:

1. Based on information available as at the date of this announcement, the Company has no controlling shareholder (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange) and the list of substantial shareholders of the Company has not recorded any change since December 2022;
2. Yihai has no business relationship with the Group and is not connected person (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange) of the Group and is neither a subsidiary nor associated company of the Group;
3. The Company has been listed on the Stock Exchange since 16 October 2017;
4. The Event was neither organized nor attended by the Company; and
5. The Group is in the course of seeking legal advice and does not rule out the possibility of taking legal actions to protect its reputation and legitimate interests.

The Company wishes to remind all shareholders and potential investors of the Company to refer to the announcements published on the website of the Stock Exchange (<http://www.hkexnews.hk/index.htm>) and the website of the Company ([www.beavergroup.com.hk](http://www.beavergroup.com.hk)) in relation to any material update regarding the Company.

By Order of the Board  
**State Innovation Holdings Limited**  
**Tang Kwai Leung Stanley**  
*Chairman and Executive Director*

Hong Kong, 30 May 2023

*As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley as executive Director; and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Ms. Liu Ching Man as independent non-executive Directors.*

*This announcement, for which the Directors 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 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.beavergroup.com.hk](http://www.beavergroup.com.hk).*