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**HENG TAI CONSUMABLES GROUP LIMITED**

**亨泰消費品集團有限公司**

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

**(Stock Code: 00197)**

**Voluntary announcement - business update**

**1. Exploring new business investment opportunity**

The board (the “Board”) of directors (the “Directors”) of Heng Tai Consumables Group Limited (the “Company”) would like to inform the shareholders of the Company and potential investors that the Company has been exploring a business investment opportunity and negotiating with an independent third party with a view to invest with a minority interests in a company principally engaged in the provision of cryptocurrency investment and exchange platform and the provisions of digital asset custody and digital wealth management.

As at the date of this announcement, no terms have been finalized and no formal agreement has been signed relating to the said investment opportunity. A non-legally binding memorandum of understanding may be signed setting out the directions and material issues to be addressed if the parties have determined that the negotiation shall move forward. Further announcement(s) will be made to inform the shareholders and potential investors of the Company.

**2. Update on the conversion shares**

On the other hand, the Board refers to the announcement of the Company dated 12 May 2021 which described the Company has converted the entire convertible bonds in the principal amount of HK\$60,000,000 into the shares of Global Mastermind Holdings Limited (“Global Mastermind”, a company of which the shares are listed on GEM of the Stock Exchange with stock code: 8063), at the adjusted conversion price of HK\$0.71 per conversion share, and the Company received 84,507,042 conversion shares of Global Mastermind on 12 May 2021. As at the date of this announcement, the Group still holds the said 84,507,042 conversion shares of Global Mastermind. The Board has noted that a substantial drop in today’s share price of Global Mastermind but is not aware of the reasons of such drop. For illustration purposes only, based on the closing share price of Global Mastermind of HK\$0.275 on 21 May 2021, the Group is expected to book an unaudited net loss of about HK\$38.6 million as of today.

**Shareholders of the Company and prospective investors are advised to exercise caution when dealing in the securities of the Company.**

On behalf of the Board  
**Heng Tai Consumables Group Limited**  
**Lam Kwok Hing**  
*Chairman*

Hong Kong, 21 May 2021

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin Joey, Ms. Gao Qin Jian and Mr. Chan Cheuk Yu Stephen; and three independent non-executive directors, namely Ms. Mak Yun Chu, Mr. Poon Yiu Cheung Newman and Mr. Hung Hing Man.*