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Ruihe Data Technology Holdings Limited

瑞和數智科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3680)

**VOLUNTARY ANNOUNCEMENT –
FRAMEWORK PARTNERSHIP FOR RWA TOKENISATION AND NEW
ENERGY COLLABORATION**

This is a voluntary announcement made by Ruihe Data Technology Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) to provide the shareholders of the Company and potential investors with an update on the latest business development of the Group.

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that the Group has entered into a framework agreement (“**Framework Agreement**”) with 鐵林超光 (深圳) 科技有限公司 (in English, for identification purpose only, Tielin Chaoguang (Shenzhen) Technology Co., Ltd.) (“**Collab Partner**”) to form a close alliance for the joint efforts in real world assets (“**RWA**”) tokenisation. To the best knowledge of the Directors, each of the Collab Partner and its ultimate beneficial owners is an independent third party of the Company.

The Collab Partner, leveraging its shareholder and business context, can provide high-quality underlying assets suitable for RWA issuance. The Collab Partner also has professional capabilities in asset on-chain, issuance, market promotion, and liquidity provision. Meanwhile, the Group is deeply rooted in AI (artificial intelligence) and big data technologies, holding competitive advantages in data governance systems and intelligent analytics applications, enabling the Group to offer expert support for asset digitisation and related services.

Currently, it is expected that the collaboration between the parties shall be for a term of one year. The first planned collaboration project is a new energy power plant RWA project, with the plant located across several automobile manufacturing or parts manufacturing parks, totaling a capacity of 61.66 megawatt. As confirmed by the Collab Partner, it has already invested approximately RMB250 million in such project. The parties also plan to provide services for issuing RWAs for various suitable assets in Hong Kong and overseas markets, with the Group mainly responsible for technical support and business consulting services.

Shareholders of the Company and public investors should note that the Framework Agreement only outlines the proposed collaboration blueprint between the Collab Partner and the Group. The parties will continue to negotiate detailed terms and will enter into a specific cooperation agreement for the future projects.

The Board believes that the strategic collaboration, on the one hand, will help the Group acquire quality assets and projects for its RWA business and on the other hand, leverage the Group's technical strengths in IT services, AI, and digital transformation. Through technical support and business consulting, it will open up new revenue stream for the Group. As such, the Board considers that the strategic collaboration is in the interests of the Company and its shareholders as a whole.

This strategic collaboration is one of the RWA tokenisation projects contemplated under the Group's Cryptocurrency Asset Investment Initiative as announced by the Company in its announcement dated 24 July 2025.

GENERAL

The entering into of the Framework Agreement is not expected to constitute any notifiable transaction under Chapter 14 or connected transaction under Chapter 14A of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. In case the cooperation contemplated under the framework agreement warrants disclosure under the Listing Rules, the Company shall timely comply with all applicable requirements.

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

By order of the Board
Ruihe Data Technology Holdings Limited
Xue Shouguang
Chairman of the Board

Hong Kong, 28 August 2025

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Xue Shouguang, Mr. Sun Dexin and Mr. Xue Xindi, three non-executive Directors, namely, Dr. Wu Fu-Shea, Mr. Wu Xiaohua and Mr. Fei Xiang, and four independent non-executive Directors, namely, Dr. Tian Yu, Mr. Wei Junheng, Ms. Chu Jijun and Mr. Yang Huan.