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HNA Technology Investments Holdings Limited

海航科技投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2086)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

The Board refers to the announcement dated 1 August 2017 (the “**Announcement**”) in relation to the Potential New Business. Unless otherwise defined, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

As stated in the Announcement, the Group was interested in developing and engaging in the business of investment in and asset management of technology related business, and was exploring and intending to take relevant steps to obtain the relevant qualification(s) for it to carry on the Potential New Business, including, without limitation, the licensing requirements under the Securities and Futures Ordinance (Cap. 571) of Hong Kong (if applicable).

In view of the changes in the macroeconomic environment and the uncertainty of the Potential New Business, in order to protect the interests of investors, after carefully assessment, the Board decided to discontinue the Potential New Business by the end of the first quarter in 2020.

The Board expects that the discontinuation of the Potential New Business will enable the Group to focus more resources on its existing core business in the development, sale and distribution of smart card products, both hardware and software, and the provision of smart card related services.

By order of the Board of
HNA Technology Investments Holdings Limited
Jiang Hao
Chairman

Hong Kong, 24 March 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Jiang Hao, Mr. Xu Jie, Mr. Wang Jing, Mr. Peng Zhi and Mr. Wong Chi Ho, one non-executive Director, namely Mr. Kwan Kin Man Keith and three independent non-executive Directors, namely Mr. Guo Dan, Dr. Lin Tat Pang and Ms. O Wai.