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JIMU GROUP LIMITED
積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8187)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING – STRATEGIC COOPERATION

This announcement is made by Jimu Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) on a voluntary basis.

MEMORANDUM OF UNDERSTANDING

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 9 February 2024 (after trading hours), the Company entered into a non-legally binding memorandum of understanding (the “**MOU**”) with Hong Kong Easy Charge Limited (the “**Potential Partner**”), in relation to the potential cooperation for the development of a new business in providing shared in-vehicle charging services for licensed taxis in Hong Kong and Macau. (the “**Proposed Cooperation**”).

The Company and the Potential Partner are currently in the process of discussing possible ways of cooperation. The Company and the Potential Partner aim to continue in developing the market-leading cross border wireless power bank rental services in Hong Kong and Macau, and to promote strategic cooperation with the telecommunication service providers in Hong Kong in developing new shared Wi-Fi services.

Exclusivity

During the period of 90 days from the date of MOU (or such later date(s) as the parties to the MOU may agree in writing) (the “**Exclusivity Period**”), each of the Company and the Potential Partner agrees not to enter into negotiations, whether formal or informal, with any party other than the Company or the Potential Partner concerning the Proposed Cooperation. Each of the Company and the Potential Partner shall promptly notify the other party of any inquiries by any third parties regarding the foregoing.

Formal Agreement

Each of the parties to the MOU agrees to use all reasonable endeavours to negotiate the terms and conditions of a legally binding cooperation agreement between the relevant parties in relation to the Proposed Cooperation (the “**Formal Agreement**”).

Termination

The parties to the MOU agree that:

- (i) if the signing of the Formal Agreement does not take place within the Exclusivity Period, the MOU shall be terminated with immediate effect; or
- (ii) if the Company and the Potential Partner enter into the Formal Agreement within the Exclusivity Period, the MOU shall be terminated with immediate effect.

The MOU shall be terminated at the occurrence of any of the above two events, whichever is earlier.

BACKGROUND OF THE POTENTIAL PARTNER

The Potential Partner is a company incorporated in Hong Kong with limited liability. It primarily focuses on providing shared wireless power bank rental services in Hong Kong and Macau.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Potential Partner and its ultimate beneficial owners are independent third parties and are not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)).

REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU

The Board has been actively exploring suitable business opportunities and cooperation with local and overseas enterprises, seeking to broaden the sources of income of the Group by expanding its current business portfolio and engaging in new business operations with growth potential.

The Board is of the view that the Proposed Cooperation, if materialised, represents an opportunity for the Group to diversify its revenue stream, and is in the interests of the Company and the Shareholders as a whole.

NATURE OF THE MOU

The MOU does not constitute any legally binding commitment in respect of the possible business cooperation, save and except that each party agrees to be legally bound by certain clauses including confidentiality and the governing law. The possible business cooperation between the Company and the Potential Partner will only be finalised after the conclusion of negotiation and execution of the Formal Agreement between the relevant parties.

GENERAL

The Board wishes to emphasise that the Proposed Cooperation contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the GEM Listing Rules.

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

By Order of the Board
Jimu Group Limited
Tsang Hing Bun
Executive Director

Hong Kong, 9 February 2024

As at the date of this announcement, the executive Director of the Company is Mr. Tsang Hing Bun; the non-executive Director of the Company is Mr. Shum Tsz Yeung; and the independent non-executive Directors of the Company are Mr. Hung Wai Che, Mr. Choi Ho Yan and Mr. Yiu Yu Hong John.

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 the GEM of The Stock Exchange of Hong Kong Limited 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

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