

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ELATE HOLDINGS LIMITED

誼礫控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 076)

**VOLUNTARY ANNOUNCEMENT
ENTERING INTO A SHARE PURCHASE AGREEMENT
AND
FORMATION OF A JOINT VENTURE**

The Board is pleased to announce that on 3 July 2024, an Agreement was entered into between the Company, Beijing Qi Le Wu Qiong Culture and Technology Limited (北京齊樂無窮文化科技有限公司) and GoMeta Limited, pursuant to which GoMeta Limited, a direct wholly owned subsidiary of the Company, will issue and allot 10,000 ordinary shares to 齊樂公司 for a consideration of HK\$100,000. After the allotment, the Company and 齊樂公司 will own 50%-50% of GoMeta Limited. GoMeta Limited will become a joint venture company under the Group.

The relevant applicable percentage ratios (as defined in the Listing Rules) for the entering into the Agreement and the formation of a joint venture company is less than 5%, the transaction did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules and this announcement is made on a voluntary basis.

The board of directors (the “**Board**”) of Elate Holdings Limited (the “**Company**”) is pleased to announce that on 3 July 2024, a Share Purchase Agreement (the “**Agreement**”) was entered into between the Company, Beijing Qi Le Wu Qiong Culture and Technology Limited (北京齊樂無窮文化科技有限公司) (“**齊樂公司**”) and GoMeta Limited (“**GoMeta**”), pursuant to which GoMeta, a direct wholly owned subsidiary of the Company, will issue and allot 10,000 ordinary shares to 齊樂公司 for a consideration of HK\$100,000. After the allotment, the Company and 齊樂公司 will own 50%-50% of GoMeta. GoMeta will become a joint venture company under the Company’s group (the “**Group**”).

THE AGREEMENT

Date

3 July 2024

Parties

1. The Company
2. Beijing Qi Le Wu Qiong Culture and Technology Limited (北京齊樂無窮文化科技有限公司), a company incorporated in the People's Republic of China, the principle business of which is integration of technology and culture. 齊樂公司 have extensive experience in 5G, artificial intelligence, virtual reality, augmented reality and cloud computing.
3. GoMeta Limited, a direct wholly own subsidiary of the Company

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, 齊樂公司 and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**")).

Principal terms of the Agreement

1. Capital

The Company is holding 10,000 ordinary shares (total paid up value of shares is HK\$100,000) in GoMeta. Pursuant to the Agreement, GoMeta will issue and allot 10,000 ordinary shares to 齊樂公司 for a consideration of HK\$100,000. The new shares will rank pari passu in all respects with all the existing shares. After allotment, the Company and 齊樂公司 will own as to 50%-50% of GoMeta. GoMeta will become a joint venture company and its financial results will not be consolidated into the financial statements of the Group.

2. Principal business of GoMeta

齊樂公司 will be responsible for developing and producing AI products, and GoMeta will promote and sell the AI products overseas; the Company will assist GoMeta in promoting and selling AI products through Macau Lotus Satellite TV, Aomi online platform (澳覓網購平台) and other business platform, and give timely feedback and market information to 齊樂公司 so that 齊樂公司 can improve its products and services.

3. Board composition

There will be two directors in GoMeta, one from the Company and one from 齊樂公司.

Pursuant to the Agreement, 齊樂公司 shall deposit HK\$100,000 to the bank account designated by GoMeta within 20 business days from the date of the Agreement; and the allotment shall be completed within 60 days from the date of the Agreement.

The Agreement is on an arm's length basis and on normal commercial terms.

REASON FOR FORMATION OF A JV COMPANY

Artificial intelligence has been developing for many years, and its impact will be far-reaching and involves every industry. The Company believes that participating in the development of artificial intelligence has unlimited possibilities and such move is in the interest of the Company and its shareholders as a whole.

INFORMATION OF THE COMPANY

The Company (together with its subsidiaries) businesses primarily consist of (i) sales of graphite products worldwide, and (ii) manufacture and sales of electronic products in the United Kingdom.

Listing Implication

The relevant applicable percentage ratios (as defined in the Listing Rules) for the entering into the Agreement and the formation of a joint venture company is less than 5%, the transaction did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules and this announcement is made on a voluntary basis.

By order of the board of directors
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 3 July 2024

As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue, being executive directors; Mr. Ng Lai Po, Ms. Ye Yi Fan and Dr. Yan Shao Shi being independent non-executive directors.