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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

VOLUNTARY ANNOUNCEMENT LATEST DEVELOPMENT REGARDING TOKENISATION OF RWA FROM THE GROUP AND DISTRIBUTION PLAN

This announcement is made voluntarily by DL Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and potential investors of the Company of the latest business development of the Group.

The Board is pleased to announce that, following the signing of the strategic memorandum of understanding with Asseto, both parties are actively negotiating and advancing specific cooperation initiatives, including the tokenisation of certain RWA held by the Group. The tokenised assets are intended to be distributed by way of distribution in kind to designated user groups of the Group (the “**RWA Tokenisation Project**” or the “**Project**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated 30 June 2025.

OVERVIEW OF THE PROPOSED RWA TOKENISATION PROJECT AND DISTRIBUTION PLAN

According to the preliminary plan, the Group intends to tokenise an overall total asset value of up to HK\$500 million, including but not limited to the following assets as the first batch of underlying assets:

- certain interests in “DL Tower” at No. 92 Wellington Street, Central, Hong Kong; and
- interests in three funds managed by the Group.

These assets will be mapped on-chain and tokenised in compliance with applicable regulations using Asseto’s blockchain infrastructure. Certain of the resulting tokenised assets are intended to be compliantly distributed to the following user groups:

- eligible shareholders of the Company;
- compliant clients of DL Securities (HK) Limited; and
- verified users of the “NeuralFin Technology” platform.

The total value of the proposed distribution is expected to be no more than HK\$60 million. Relevant participants are required to complete identity verification and sign the risk disclosure agreement. In accordance with current regulatory requirements, Hong Kong-based investors must qualify as “professional investors” under the Securities and Futures Ordinance to participate. The Group is currently discussing the operational details of the Project with Asseto and plans to submit the necessary license applications or licensing uplift application to the Securities and Futures Commission of Hong Kong (the “SFC”) in relation to asset management and token issuance. Implementation of the Project is subject to the SFC’s final approval or consent.

REASONS FOR AND BENEFITS OF THE RWA TOKENISATION PROJECT

With the growing global institutional acceptance of digital assets and decentralized finance (DeFi), RWA is becoming an integral component of corporate financing strategies and stablecoin-based asset management. This Project will accelerate the Group's transformation from traditional financial services to blockchain-enabled operations, leveraging Asseto's mature blockchain infrastructure and the Group's expertise in asset management, securities trading, and family office services to create strong synergies.

The Project is highly innovative and holds demonstrative value for the Hong Kong financial market, offering the following strategic benefits:

- **Industry First:** the Project is expected to be the first commercial property RWA tokenisation initiative in Hong Kong led by a licensed brokerage firm, pioneering a new business model that combines physical assets with compliant digital entitlements;
- **Enhanced Shareholder Experience:** by leveraging blockchain technology, the Project will for the first time enable compliant binding of shareholder identity with digital asset entitlements, offering shareholders a novel and immersive asset participation experience; and
- **Demonstrative Value of Physical-Digital Integration:** the Project is poised to become a replicable and compliant model for the integration of traditional finance and Web3 in Hong Kong, providing a valuable reference for the broader market.

The Company plans to distribute the tokenised asset entitlements in kind to its shareholders, DL Securities' clients, and NeuralFin platform users. This initiative not only reflects the Company's commitment to rewarding its shareholders and clients but also offers participants direct exposure to tokenised assets with potential returns. Unlike traditional cash or dividend distributions, in-kind distribution allows recipients to directly hold on-chain assets, benefiting from enhanced transparency, liquidity, and participation in the next generation of DeFi. Furthermore, the Project will pioneer the compliant binding of shareholder identity with digital asset rights, using blockchain to deliver an innovative asset experience and explore future models of shareholder governance and digital interaction.

The Group believes that this Project will serve as a leading example of the integration of traditional finance and Web3 in Hong Kong, offering a replicable compliance model for local financial institutions. Through deep collaboration with Asseto, the two parties aim to drive further application of RWA tokenisation in asset management and digital currency innovation. The Project represents a significant step forward in the convergence of traditional finance and blockchain technology, delivering a more diversified, transparent, and efficient asset management experience for investors, and creating long-term value for the Company's shareholders and clients.

Shareholders and investors are reminded that the matters described in this announcement are preliminary in nature. The possession of the RWA tokens is not the same as acquiring the underlying RWA and there may not be a market for trading of the RWA tokens. No legally binding agreement has been signed, and the Project remains subject to regulatory approvals and licensing requirements. The Company will make further announcements in accordance with the Listing Rules as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board

DL Holdings Group Limited

Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 9 July 2025

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Directors are Mr. Chan Kwan, Mr. Chan Kwun Wah Derek and Mr. Wang Yiding; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley), Mr. Liu Chun and Mr. Li Xiaoxiao.