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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
DEVELOPMENT PLAN ON
DIGITAL FINANCE BUSINESS OF DL

This announcement is made voluntarily by DL Holdings Group Limited (the “**Company**” or “**DL**”, together with its subsidiaries, the “**Group**”) to inform the shareholders and potential investors of the Company of the latest plans and strategic layout in the Group’s development of digital financial business, with the aim of further strengthening its first-mover advantage and long-term roadmap in the fields of digital financial infrastructure and asset tokenisation.

Overview of Digital Finance Development Strategy: Three-Phase Roadmap

DL is actively deploying resources in blockchain, stablecoins, and real-world assets (“**RWA**”) – the financial infrastructure of the Web3.0 era – because we believe the government can successfully establish Hong Kong as a global Web3.0 hub. As a fintech enterprise rooted in the Asia-Pacific and oriented toward global capital markets, **the Company is promoting the construction of next-generation financial infrastructure through compliant, secure, and forward-looking strategies, aiming to lead the digital capital markets and RWA tokenisation, and to build a unique DL-branded digital finance ecosystem.** The main development routes planned are as follows:

Phase 1: Establish a Licensed Virtual Asset Over-The-Counter Trading (“VA OTC”) and Prime Brokerage Business

The Group will leverage Hong Kong’s increasingly clear virtual asset regulatory framework to actively develop legal and compliant virtual asset trading services for institutional and ultra-high-net-worth (UHNW) clients. It aims to build stable and high-volume trading and settlement infrastructure, which will become a core revenue engine for the Group’s future digital finance business.

Phase 2: Build an RWA Tokenisation and Asset Management Platform

The Group plans to utilise its existing client base and technology platforms, especially its ultra-high-net-worth communities and professional investor network, to bring RWAs and other physical assets onto the blockchain, thereby enhancing liquidity and optimising asset management efficiency.

Phase 3: Construct a Compliant Cross-Border Digital Asset Fund Ecosystem

The Group is designing an “International-Hong Kong” hybrid model, combining the regulatory advantages of open markets with demand from global investors, and supported by top-tier quantitative trading teams and fund-of-funds (FoF) resources, to gradually expand its assets under management (AUM) and lead the development of the globalised digital capital market.

Core Strengths and Strategic Resources of the Group

The Group is deeply rooted in Hong Kong, backed by Mainland China, and globally oriented, having established a solid foundation in the financial industry. As one of the leading non-state-owned financial service providers in Hong Kong and one of Asia’s earliest multi-family offices, DL has developed from a startup since its founding in 2010 into a group enterprise with its own headquarters building and nearly USD3 billion in assets under management. It operates with a forward-looking international perspective, with business operations targeting Mainland China, Hong Kong, the United States, Japan and Singapore, covering key financial innovation hubs and regulatory-friendly markets.

The Group has established a strong and strategically positioned operational foundation, laying the groundwork for the future development of its digital finance ecosystem. First and foremost, the Group holds comprehensive regulatory licenses across multiple jurisdictions including Hong Kong, Singapore and the Cayman Islands, including full licenses (Type 1, 4, 6, and 9) issued by the Hong Kong Securities and Futures Commission (the “SFC”), fund management licenses from the Monetary Authority of Singapore and the Cayman Islands. This enables the Group to respond flexibly to global regulatory environments and deliver compliant services across multiple markets.

As a Main Board-listed company on The Hong Kong Stock Exchange Limited and included in the Stock Connect program, the Company enjoys strong market visibility and direct access to capital, supporting its efforts to develop innovative capital products and a digital financial ecosystem. The Group has established a strong foundation in community development, having formed three core ecosystem communities to date: (i) an ultra-high-net-worth client community centered on multi-family offices with over 60 UHNW clients, (ii) a user base of more than 1,000 professional investors and institutional clients on the DL Securities platform, and (iii) the “Neuralfin Technology” social platform, which targets a user base in over one million. These communities together provide a solid foundation of users to support future asset allocation strategies and product promotion efforts.

In asset management, the Group currently manages nearly USD3 billion in AUM, reflecting its continuously expanding professional asset management capabilities. Regionally, DL has successfully established operational hubs in five major markets – Hong Kong, Silicon Valley of the United States, Shanghai, Singapore, and Tokyo – and plans to further expand into key global financial centers such as New York and Zurich, in order to enhance its global capital allocation capacity and strengthen its international service capabilities.

In addition, the Group is actively engaged in fund investments and strategic capital deployment, with a large-scale fund-of-funds (FoF) structure and proprietary capital investment projects. In the Web3.0 space, DL has secured strategic cooperation resources with RWA technology platforms and has reached preliminary collaboration agreements with multiple institutions. DL’s Neuralfin Technology, has received equity investment and technical support from leading global AI quantitative teams, and its independently developed AI-driven index forecasting model has already shown promising initial results.

Future Roadmap

Looking ahead to the coming six months, the Group will accelerate the implementation and transformation of its digital finance strategy, with a focus on strengthening core capabilities in the virtual asset market and optimising its fund structure. As a key initiative, the Group is actively working to expand the scope of its existing Type 1 (dealing in securities), Type 4 (advising on securities), and Type 9 (asset management) licenses issued by the SFC to cover virtual asset-related business activities. The regulatory approval process is expected to be completed by October 2025, enabling the Group to further strengthen its compliant service capabilities in virtual asset trading and management.

The Group also plans to apply for a VA OTC trading license to provide institutional investors and high-net-worth clients with more flexible and transparent asset trading solutions. In anticipation of future payment and settlement needs, DL will prepare for stablecoin application scenarios, actively integrate with next-generation payment infrastructure, and seek to obtain relevant qualifications for stablecoin.

On the regulatory front, the Group will continue to closely monitor policy developments from the SFC regarding Security Token Offerings (STOs) and RWA issuances, and will adjust its business strategies and technical deployments accordingly to align with market standardisation and deeper institutional participation. In addition, DL will establish an “International – Hong Kong” hybrid structure that combines local regulatory compliance advantages with offshore structural flexibility to meet the tax compliance, asset security, and investment flexibility needs of clients across different regions and tiers. This approach will further reinforce the Group’s leading position in the field of digital asset fund management.

Looking ahead, with the rapid evolution of Web3.0, artificial intelligence, and global digital finance regulatory frameworks, the Group believes that a new category of financial products and services – the Digital Finance Economy – is rapidly taking shape, and its clients will be among the first to benefit. Leveraging its accumulated strengths and solid foundation, the Group is well-positioned to lead this wave of digital financial innovation and seize early-mover advantages amidst the next global transformation centered on regulatory reform. In the near term, the Group will continue to capitalise on its professional strengths in traditional financial services while injecting new vitality into its traditional operations through the application of emerging technologies such as Web3.0, achieving a business transformation that balances innovation and compliance, as well as growth.

The board of Directors (the “**Board**”) believes that as the regulatory environment continues to improve and blockchain technology matures, the global digital capital market will usher in significant structural opportunities. Within the scope permitted by current regulatory frameworks, the Group will continue to expand rapidly in the fields of crypto assets and digital asset management. The Board recognises that crypto and digital asset management services are increasingly becoming essential components of the financial services landscape, and that client demand for such offerings is strong. To meet both the Group’s own growth objectives and the evolving expectations of its clients, the Group will adopt a dual strategy of organic growth and acquisitions to accelerate business expansion. The Company will continue to comply with relevant laws and regulations, and will make necessary public disclosures in line with applicable information disclosure requirements as development plans are implemented. Upholding its core principle of balancing innovation with compliance, the Company remains committed to creating long-term value for its shareholders and strategic partners.

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

DL Holdings Group Limited

Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 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) and Mr. Liu Chun.