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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)

SUPPLEMENTAL ANNOUNCEMENT
(1) PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF NEW SHARES UNDER
GENERAL MANDATE;
(2) SUBSCRIPTION OF NEW SHARES UNDER
GENERAL MANDATE; AND
(3) DISCLOSEABLE TRANSACTION
IN RELATION TO
THE BM ACQUISITIONS OF BM MACHINES

Co-Placing Agents in respect of the Placing

Overall Coordinators



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

Guotai Junan Securities
(Hong Kong) Limited



德林證券
DL SECURITIES

DL Securities (HK) Limited

References are made to the announcement of the Company dated 17 October 2025 in respect of, among others, the BM Acquisitions (the “**BM Announcement**”) and the announcement of the Company dated 21 October 2025 in respect of, among others, the Placing, the Top-up Subscription and the Subscription (the “**Top-up Placing & Subscription Announcement**”, together with the BM Announcement, the “**Announcements**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Company wishes to provide its shareholders and potential investors with further information regarding the Placing, the Top-up Subscription, the Subscription and the BM Acquisitions, as well as the latest business development on the Group’s digital finance business:

1. DEVELOPMENT OF DIGITAL FINANCE BUSINESS INITIATIVES

In connection with its digital finance business, the Group is advancing the development of a fully compliant and unified digital finance platform designed to integrate traditional finance (“**TradFi**”) and decentralised finance (“**DeFi**”), with a long-term vision to become the “Asian version of Robinhood”, which involves deploying secure, technologically advanced infrastructure and product distribution to enable investors to participate safely and efficiently in Web 3.0-enabled markets in compliance with the applicable legal and regulatory framework.

Digital finance business has been an existing and actively developed business segment within the Group. As disclosed in the Company’s annual report for the year ended 31 March 2025, the digital finance business focuses on blockchain technology, virtual asset trading, real-world asset tokenisation, and digital asset management services. It is an integral part of the Group’s diversified financial services platform complementing licensed securities, investment, and family office services. As part of its long-term vision and in response to market evolution, the Group has embarked on a dual-core business strategy, developing TradFi business and DeFi businesses in parallel. This dual-core approach is designed to leverage the complementary strengths and synergies between TradFi and DeFi, including cross-selling opportunities, operational efficiencies, and shared technology and regulatory frameworks.

With the Group's focus on creating sustainable business and growth in line with Hong Kong's emerging regulatory standards for virtual assets, the Group emphasises that the operation of its digital finance business does not operate as a digital asset treasury ("**DAT**") or cash company (as defined under the Listing Rules) or otherwise hold cryptocurrencies passively or utilise balance sheet arbitrage models. The following is highlight and updates of the latest business development on the Group's digital finance business:

(i) SFC License application and relevant consent

The Group is fully aligned with the vision under the Hong Kong government's Web 3.0 policy and is committed to playing an active role in the digital economy transformation promoted by local authorities. The Group has taken concrete steps to embrace these initiatives, including the submission of applications to the Securities and Futures Commission (the "**SFC**") for uplifting its existing licences to cover virtual asset trading and advisory activities, with the aim of being at the forefront of regulatory innovation and responsible market participation in Hong Kong.

The Company has submitted applications to the SFC on 25 July 2025 to vary its existing Type 1 (dealing in securities) and Type 4 (advising on securities) licences to include its licensed activities to virtual assets dealing and advisory regulated activities (the "**Uplift Application**"). The Uplift Application does not include application for virtual asset trading platform ("**VATP**"). The Company will announce any intentions for VATP licensing separately if pursued. In addition, the Company has submitted proposed business plans to the SFC on 30 September 2025 regarding the distribution of tokenised products under Type 1 (dealing in securities) regulated activities, as well as asset management on the tokenised products under Type 9 (asset management) regulated activities. The Company has been liaising with the SFC and providing supplementary materials relating to the Uplift Application and the proposed business plans since then, and the Company currently expect the approval of the Uplift Application to be obtained before mid-November 2025. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

(ii) Collaboration with Hong Kong-licensed VATP

As part of its commitment to Hong Kong's regulated digital asset ecosystem, the Group has initiated collaborations with leading Hong Kong-licensed VATP, such as OSL. The Group is in close dialogue with OSL to set up house accounts and omnibus accounts with its licensed VATP in Hong Kong to ensure the highest standards in trading, custody, and investor protection, and is progressing with the Uplift Application to operate and advise on virtual asset trading in accordance with the Securities and Futures Ordinance and SFC guidelines. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

(iii) Collaboration with Asseto and ViaBTC

Asseto Holdings Limited ("Asseto") has successfully implemented a series of tokenisation projects recognised by the SFC, including tokenised money market fund products for qualified investors, as well as private debt and equity funds. Asseto acts as the blockchain technology provider supporting tokenisation of assets in these projects, including smart contract deployment, whitelist and workflow support, and system/audit integration where required. Asseto's partners include prominent financial entities such as HashKey Group, CMS Asset Management (HK), Standard Chartered, and Orient Asset Management (HK), and all projects are fully compliant with applicable laws and regulatory requirements.

The Company is currently working closely with Asseto on the tokenisation of certain limited partnership interests in the DL Tower and private fund interests owned or managed by the Group. These form part of the Group's broader strategy to develop an integrated institutional-grade tokenised asset ecosystem in which the Group can fully leverage its existing family office and asset management business to cross-sell these new digital offerings to current and prospective clients. By creating a compliant bridge between blockchain-based tokenised assets and traditional financial service platforms, the Group enables its high-net-worth and institutional clients to access, subscribe to, and manage these tokenised products within a secure, regulated environment. Ultimately, the ecosystem approach allows the Group to drive growth and innovation while strengthening client engagement and retention through an expanded suite of on-chain and off-chain financial services.

Regarding ViaBTC Holding Limited, the Group has not entered into any definitive or legally binding agreements as of the date of this announcement.

(iv) Staff and expertise of the Group's digital finance business segment

The digital finance business segment of the Group is led by a senior professional with over 10 years of experience in cryptocurrency and digital asset management. The existing team comprises three members whose expertise includes blockchain investment, mining operations, compliance, and digital asset product structuring, supported by operational colleagues specialised in technical infrastructure and institutional client solutions. The team is further supported by external tools that assist with real-time data analysis and capacity management across digital asset activities. The Group is committed to continuously attracting and cultivating talent and expertise to further strengthen the team's capabilities and support its strategic growth in the digital finance sector.

2. RECENT FUNDRAISING ACTIVITIES AND ACQUISITIONS FOR RWA INVESTMENT PORTFOLIO

As at the date of this announcement, out of the net proceeds of approximately HK\$581.79 million raised from the top-up placing in August 2025 (the “**Previous Placing**”), approximately HK\$257.51 million has been utilised for the Group's digital finance strategic initiatives which constitute the Group's existing RWA investment portfolio. This includes (i) approximately HK\$123.73 million for the RWA investments such as interests in Bytedance Ltd. (approximately HK\$15.76 million, details of which are set out in the Company's announcement dated 8 October 2025), Payward, Inc. (“**Kraken**”) (approximately HK\$23.87 million, details of which are set out in the Company's announcement dated 8 October 2025), E-Self.AI Ltd. (approximately HK\$5.13 million, details of which are set out in the Company's announcement dated 8 October 2025), Tether Gold (“**XAUF**”) (approximately HK\$39.00 million, details of which are set out in the Company's announcement dated 16 October 2025), Asseto (approximately HK\$10.06 million, details of which are set out in the Company's announcements dated 31 July 2025 and 1 September 2025) and EEKA Fashion Holdings Limited (“**EEKA**”) (approximately HK\$29.90 million, details of which are set out in the Company's announcements dated 12 September 2025 and 15 October 2025), etc.; (ii) approximately HK\$58.18 million for the investment ONE Carmel, details of which are set out in the Company's announcements dated 16 September 2025 and 12 October 2025; (iii) approximately HK\$75.02 million for the down payment of the acquisition of Bitcoin mining machines from Bitmain (“**BM Machines**”), details of which are set out in the Company's announcements dated 28 September 2025 and 17 October 2025); and (iv) approximately HK\$0.58 million for the expenses for hiring blockchain expert and staff, all of which were funded by the proceeds from the Previous Placing.

The following table set out the utilised net proceeds of approximately HK\$257.51 million for the Group's digital finance strategic initiatives as at the date of this announcement:

	Purposes	Amount (approximately)	Date of announcement(s)
(i)	RWA investments	HK\$123.73 million	Please refer to the table below
(ii)	Investment in ONE Carmel	HK\$58.18 million	16 September 2025 and 12 October 2025
(iii)	Bitcoin mining machines	HK\$75.02 million	28 September 2025 and 17 October 2025
(iv)	Hiring blockchain expert and staff	HK\$0.58 million	N/A

The following table set out the RWA investment portfolio of the Group as at the date of this announcement:

	Investment Target/ Fund with interest in such Target	Amount (approximately)	Date of announcement(s)
(i)	Bytedance Ltd.	HK\$15.76 million	8 October 2025
(ii)	Kraken	HK\$23.87 million	8 October 2025
(iii)	E-Self.AI Ltd.	HK\$5.13 million	8 October 2025
(iv)	Tether Gold (XAU _T)	HK\$39.00 million	16 October 2025
(v)	Asseto	HK\$10.06 million	31 July 2025 and 1 September 2025
(vi)	EEKA	HK\$29.90 million	12 September 2025 and 15 October 2025

3. FURTHER INFORMATION REGARDING THE PLACING, THE TOP-UP SUBSCRIPTION AND THE SUBSCRIPTION

(i) Further details regarding the use of proceeds

As disclosed in the Top-up Placing & Subscription Announcement, upon completion of the Placing, the Top-up Subscription and the Subscription, the total net proceeds, after deducting all relevant fees, costs and expenses (including but not limited to legal expenses and disbursements), are estimated to be approximately HK\$955.56 million (the “**Net Proceeds**”). The expected utilisation timeline of the Net Proceeds is as follows:

- (a) For Bitcoin mining operations, to which 56% of the Net Proceeds is intended to be allocated, deployment will take place between the fourth quarter of 2025 and the third quarter of 2026. These funds will be directed towards equipment acquisition, hosting prepayments, and site deployment, with over 70% expected to be utilised by the first quarter of 2026. The Group currently expects to finance the remaining BM Consideration of approximately US\$5.44 million (representing 50% of the consideration for the BM Acquisition 2) for the BM Machines primarily through financing arrangements with Antalpha Digital Pte. Ltd., a company incorporated in Singapore and a subsidiary of Antalpha Platform Holding Company (“**Antalpha**”), which is a company listed on the Nasdaq Stock Market under the ticker symbol “ANTA”, a leading fintech company specialising in digital asset financing, technology, and risk management solutions, but in case of any insufficient funding due to change in financing arrangements the use of the Net Proceeds or alternative funding measures would be considered. As at the date of this announcement, the loan for BM Acquisition 1 has been drawn down with annual interest rate of 10% and the parties are actively negotiating and finalising the financing arrangements for BM Acquisition 2. Upon execution, the drawdown of the loan is expected to occur shortly after signing of the loan documents for BM Acquisition 2, subject to the terms and conditions of the loan documents. DL HODL has paid the down payment and is confident that the remaining balance of the consideration for the BM Acquisition 2 can be paid in accordance with the scheduled payment deadlines for the BM Acquisition 2.

The BM Consideration was determined after arm's length negotiations between DL HODL and BITMAIN (the holding company of BM1 and BM2) and with reference to market prices of other similar models of BTC mining machines available from the official website of BITMAIN. The BM Consideration reflects the delivered-to-site cost (including tax), comprising the bare machine ex-factory price, shipping and on-rack installation fees, as well as the applicable value-added tax (VAT) of the local regions. This comprehensive final landed cost provides a fair and reasonable basis for the BM Consideration, aligned with industry practice for such large-scale acquisitions of BM Machines.

- (b) For RWA and XAU£ ecosystem development, to which 24% of the Net Proceeds is intended to be allocated, funds will be applied progressively from the fourth quarter of 2025 through to the end of 2026 and will be aligned with project development milestones as disclosed in the Company's announcement dated 16 October 2025.
- (c) For strategic and diversified investments, to which 10% of the Net Proceeds is intended to be allocated, will be deployed in accordance with specific transaction schedules and opportunities as they arise and are expected to be fully utilised by 30 June 2026. Regarding the potential further investment in the ONE Carmel premier residential project, the Group is currently interested in approximately 32.97% of the Class B membership interest in Carmel Reserve LLC (the company holding the ONE Carmel premier residential project) and considers ONE Carmel as one of its quality investment targets given its strategic location, high-end development features, and alignment with the Group's asset diversification strategy. As such investment only represents one of the potential targets for such investment or acquisition, the Group will continue to look into other potential targets taking into account, but no concrete or definitive investment plan has been formulated or finalised at this stage. Depending on the potential investment target identified and available to the Group, such 10% of the Net Proceeds may be allocated to single or multiple investment targets. The Group will continue to assess opportunities based on market conditions and strategic fit and will make the necessary disclosures in compliance with the Listing Rules if and when any investment decision is reached.

- (d) The remaining 10% is earmarked for general working capital, to support ongoing operational funding and provide liquidity as needed for the Group's business activities which are intended to be used as to (i) approximately HK\$66.56 million for administration and operation expenses including but not limited to director and staff remuneration, new hiring across key functions, legal and professional fees; (ii) approximately HK\$10.00 million for liquidity management to support ongoing business operations, expansion and governance compliance; and (ii) approximately HK\$19.00 million for the rental and office renovation expenses, and are expected to be fully utilised by 31 December 2026.

In relation to the approximately HK\$58.18 million raised from the Previous Placing for the general working capital, (i) approximately HK\$40.91 million has been utilised on the operational expenses including repayment of loans and payables of the Group, (ii) approximately HK\$10.58 million has been utilised on salaries, legal and professional fees; and (iii) approximately HK\$6.69 million has been utilised on rental, office renovation and other expenses.

(ii) Plan for developing the ecosystem of XAU₯ and RWA products

Reference is made to the Company's announcement dated 16 October 2025.

(a) Project development milestones:

The RWA and XAU₯ ecosystem will be developed in strategic partnership with Antalpha, leveraging its (i) technical infrastructure, namely its proprietary Antalpha Prime platform which is an institutional-grade infrastructure covering onboarding, collateralised lending, risk control, and settlement workflow, (ii) liquidity network, and (iii) expertise in global digital assets across Asia, the Americas Europe, Middle East and Africa which provide cross-border liquidity, collateral and treasury management for institutional clients, enabling multi-jurisdictional digital-asset exposure oversight. The project is scheduled for progressive rollout from Q4 2025 to the end of 2026 in accordance with the Group's overall digital finance roadmap. Subject to the management approval, internal management procedures, prevailing market conditions and compliance with the applicable regulatory requirements, the Group expects the key project development milestones are as follows:

- *Phase 1 (Q4 2025 – Q1 2026)*: Initiate implementation and operational setup, including distribution network onboarding and partner engagement in Hong Kong and Singapore, with support from the Group's family office and DL Securities. Public relations and outreach will increase institutional visibility in preparation for the XAU₯ ecosystem launch.
- *Phase 2 (Q2 – Q3 2026)*: Launch pilot XAU₯-backed structured products including but not limited to secured lending or other private credit transactions for professional investors using XAU₯ as collateral, advance product issuance and ecosystem integration, and expand marketing outreach to broaden participation and build scale.

- *Phase 3 (Q4 2026)*: Expand tokenisation infrastructure to cover additional RWA categories such as fixed income, commodities, and alternative assets, enhancing secondary-market connectivity and strengthening the Group’s ecosystem influence under a regulated framework.

The implementation schedule may be further refined in response to market conditions, regulatory requirements, and the strategic cooperation with Antalpha. The Company will make further announcements in accordance with the Listing Rules as and when appropriate.

- (b) Net Proceeds utilisation plan for the development of RWA and XAU₣ ecosystem:

Approximately HK\$229.33 million, representing about 24% of the Net Proceeds, will be allocated to support the joint development and expansion of RWA and XAU₣-related products. Funds will be progressively deployed in the following areas:

- *Implementation and Product Development*: Cover essential operational and infrastructure expenses for issuance, distribution, custody, settlement, and setup, including potential acquisition of XAU₣ tokens for operational alignment and liquidity (subject to internal approval and regulatory requirements).
- *Ecosystem and Market Development*: Develop and expand product pipelines, distribution channels, compliance, and operational capacity, focusing on Hong Kong and Singapore.
- *Client Outreach and Brand Visibility*: Leverage both the Group’s family office and Antalpha’s network to promote investor engagement and market awareness.

Deployment of proceeds will align with project progress and milestones detailed above, with timing and allocation determined by internal approvals, market feasibility, and regulatory circumstances. The Company currently expects that not more than two-thirds of the amount allocated for RWA development, i.e. approximately HK\$150 million, may be applied to the purchase XAU₣ and build-out of the XAU₣ ecosystem in collaboration with Antalpha while the remaining will be applied to IT infrastructure and market development of the ecosystem. Antalpha will collaborate with the Company on the XAU₣ ecosystem, providing custody integration, product structuring, and distribution infrastructure. This includes support for the operational framework and potential acquisition of XAU₣ tokens for liquidity management within the ecosystem, and will ensure efficiency, liquidity, and seamless integration across the XAU₣ platform. This covers technology integration, product structuring, distribution infrastructure, and potential acquisition of XAU₣ token for operational liquidity within the ecosystem. Any acquisition of XAU₣ will be for functional and treasury support only, but not for speculative investment, and will be conducted with prudence and full internal and regulatory compliance. Deployment may be refined in response to market, project, and regulatory developments.

(iii) The BM Acquisitions and Bitcoin mining operations

In connection with the Group's Bitcoin mining business, its mining operations generate Bitcoin through overseeing operational activities and infrastructure deployment, which is distinctly different from businesses employing a DAT model that mainly raise capital to acquire and hold cryptocurrencies as treasury reserve assets and aim to benefit primarily from price appreciation and on-chain yields. The Bitcoin mining model involves the use of powerful computing hardware to validate and record transactions on the Bitcoin blockchain whereby miners are rewarded with newly mined Bitcoins on a proof-of-work basis. In contrast, the DAT model primarily involves passively acquiring and holding Bitcoin or other cryptocurrencies on the balance sheet, typically through secondary market purchases, aiming to benefit from price appreciation. DAT models lack active production or operational engagement and may be perceived primarily as speculative

portfolio holdings. The key reasons for the Group's engagement in Bitcoin mining operations instead of acquiring Bitcoin through the secondary market are as follows:

- **Transparent and Measurable Exposure:** Bitcoin mining provides transparent and measurable exposure to digital assets via mining equipment, electricity consumption, and hashrate performance of the industrial-scale. It allows the Group to participate in the digital-asset economy through controlled and auditable operations, instead of relying solely on market purchases subject to price volatility.
- **Operational, Accounting and Financial Advantages:** Bitcoins generated from mining are recognised as inventory under Hong Kong Accounting Standard (HKAS) 2 (Inventories), initially measured at cost (including equipment depreciation and direct operating expenses) and subsequently at the lower of cost and net realisable value. This prudent treatment mitigates unrealised volatility and ensures transparent, auditable financial reporting. The Company will, from time to time, continuously assess the timing and size of any disposal of mined Bitcoins for enhancing profitability and cash flow, supporting operational needs while aligning with market conditions and regulatory requirements. This disciplined, cash-flow-driven approach provides a stable and compliant framework for sustainable participation in the digital-asset sector.
- **Strategic and Industrial Partnerships:** The Group conducts its mining activities under hosting and management arrangement which allows the Group benefits from ongoing technical support, firmware updates and operational expertise. Subject to further negotiation and execution of the managed hosting service framework agreements with Bitmain Development Limited (the affiliates of BM1 and BM2), the BM Machines will be hosted and operated at two principal data center facilities in Oman and Paraguay for BM Machines 1 and BM Machines 2, respectively. Oman and Paraguay were chosen due to their stable regulatory environment to digital assets, abundant and low-cost electricity supply, and established infrastructure for large-scale Bitcoin mining. These locations offer reliable, competitively priced energy which is a critical determinant of operational efficiency and profitability in cryptocurrency mining, enabling efficient operations and long-term sustainability for the Group's Bitcoin mining operations,

since the electricity cost will be borne by the Company and included in the hosting service fee. Bitmain Development Limited will deliver comprehensive hosting and maintenance services for holding the servers at the data centre facilities in Oman and Paraguay, for monthly service fees determined based on the actual energy usage of the BM Machines at unit rate of not more than US\$0.08 per kilowatt-hour (inclusive of the electricity cost) which is in line with the market rates based on the understanding and internet research of the Company and estimated to be approximately US\$0.84 million per month in aggregate. The hosting and maintenance services to be provided mainly include the provision of physical space with controlled environment, sufficient server rooms, server positions, racks, power load and facilities, network facilities, heat dissipation equipment, dust prevention equipment, security monitoring and all other facilities necessary to ensure stable and optimal mining operations. Despite there are similar services readily available in the market, the Group selected Bitmain Development Limited as the hosting service provider for the strategic locations of its data center facilities, deep industry expertise, integration with BITMAIN's mining hardware ecosystem, and operational reliability. These partnerships are critical for high uptime, stable performance, and efficient mining operations required to realise the economic benefits of the BM Acquisitions. These partnerships represent long-term strategic cooperation, enabling the Group to access industry-leading technology, operational efficiency, and technical support to advance its mining operations. The Company will oversee and manage the deployment, performance monitoring, and maintenance of the BM Machines hosted by Bitmain Development Limited, including regular reviews of mining output, operational costs, uptime optimisation, and facility compliance.

By using a mining model, the Group actively performs computing services on the blockchain network and earns the rewarded Bitcoin produced from these activities. This approach provides a transparent, industrial-scale participation with measurable operational input, as opposed to speculation or passive holding. The cost of Bitcoins mined is usually lower than the market purchase price, providing operational and financial advantages. The Group's participation in Bitcoin mining business forms part of its broader strategy to establish a sustainable, institutional-grade digital-asset ecosystem in collaboration with leading industry partners. The Bitcoin mining business supports the Group's existing business by providing a vertically integrated digital asset infrastructure that complements its wealth

management and family office services. It creates transparent and quantifiable exposure to the digital asset sector beyond traditional investments, enabling the Group to offer institutional and high-net-worth clients a regulated, operationally sound pathway to participate in the cryptocurrency ecosystem. This synergy amplifies the Group's competitive positioning by bridging traditional finance with emerging decentralised finance markets and expanding its suite of innovative products and services.

The Board currently does not prescribe a target maximum value of Bitcoin that the Group may hold given that part of the Bitcoins mined by the Group are intended to be strategically reserved and deployed in support of the digital finance business of the Group. However, the Board intends that the total value of cryptocurrencies and listed equity investment it holds, together with the cash of the Group, will be less than 50% of its total assets. The Board will continuously review and monitor the utilisation and proportion of Bitcoin that the Group may hold in light of evolving business needs and market opportunities.

The distribution, circulation of tokenised products and/or acquisition or disposal of cryptocurrencies, depending on the applicable percentage ratios (as defined under the Listing Rules) and identity of the counterparties, may constitute notifiable transaction and/or connected transaction of the Company under Chapter 14 and Chapter 14A of the Listing Rules and may therefore be subject to the reporting, announcement, circular and/or shareholders' approval requirements under the Listing Rules. The Company will comply with all applicable requirements under the Listing Rules as and when appropriate.

4. FURTHER INFORMATION REGARDING THE GENERAL MANDATE

Under the General Mandate, the Company is authorised to issue up to 336,949,677 Shares under the General Mandate. Since the grant of the General Mandate on 12 September 2025 and up to the date of this announcement, the Directors have not exercised their power to allot or issue any new Shares pursuant to such General Mandate. Assuming all the Placing Shares are fully placed and subject to the Completion of the Top-up Subscription and the Subscription, 17,933,677 Shares of the General Mandate will remain unutilised by the Company.

By Order of the Board
DL Holdings Group Limited
Chen Ningdi

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 October 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 Director is 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.