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BC TECHNOLOGY GROUP LIMITED

BC 科技集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

INSIDE INFORMATION

APPROVAL-IN-PRINCIPLE IN RESPECT OF APPLICATION FOR LICENSE TO CONDUCT TYPE 1 AND TYPE 7 REGULATED ACTIVITIES AS VIRTUAL ASSET TRADING PLATFORM

This announcement is made by BC Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the voluntary announcement of the Company dated 7 November 2019 in relation to the application to the Securities and Futures Commission (“**SFC**”) on behalf of OSL Digital Securities Limited (“**OSL Digital Securities**”), a wholly-owned subsidiary of the Company, for a license (“**License**”) to conduct Type 1 (Dealings in Securities) and Type 7 (Providing Automated Trading Services) regulated activities as defined in Schedule 5 to the SFO, in accordance with the regulatory framework (“**Framework**”) for the regulation of virtual asset trading platforms in Hong Kong.

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) is pleased to announce that on 21 August 2020, OSL Digital Securities received approval-in-principle (“**Approval**”) from the SFC in respect of the said application for the License.

Subject to the satisfaction of certain conditions precedent, the SFC shall consider granting the final approval to the application for License to OSL Digital Securities and the proposed responsible officers on certain licensing conditions.

Under the Framework, as and when the License is granted, OSL Digital Securities may conduct the businesses of providing brokerage and automated trading services in relation to virtual assets, including security tokens.

The Board expects that, as and when the License is granted, OSL Digital Securities will represent the highest industry standards in security, compliance, risk management, internal controls, client asset protection and market integrity. The Company expects OSL Digital Securities to solidify the position of the Group in Hong Kong and the region as an industry leader in serving the trading needs of institutional and professional clients.

As at the date of this announcement, OSL Digital Securities has not commenced business in the relevant regulated activities.

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

By Order of the Board
BC Technology Group Limited
Lo Ken Bon
Executive Director

Hong Kong, 21 August 2020

As at the date of this announcement, the executive Directors are Mr. Lo Ken Bon, Mr. Ko Chun Shun, Johnson, Mr. Madden Hugh Douglas, Mr. Chapman David James and Mr. Tiu Ka Chun, Gary, and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Chia Kee Loong, Lawrence and Mr. Tai Benedict.