



ASX Announcement

General Meeting to Convene on 27 June 2025

4 June 2025 (SYDNEY): Fintech Chain Limited ARBN 158 702 400, Hong Kong Company Number 1544374 (ASX: FTC) (**FTC or the Company**) announces that the general meeting of FTC is scheduled to be held at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 27 June 2025 at 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China.

The Letter to CDI Holders, Notice of General Meeting and CDI Voting Form dispatched to CDI Holders are attached. Also attached is the Proxy Form.

This announcement has been approved for lodgment by the Board of Directors of Fintech Chain Limited.

For further information visit www.ttg.hk or contact Mr Chris Ryan, Independent Australian Chairman of FinTech Chain Limited at +61 439 970 305.

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For personal use only



Notice of General Meeting

NOTICE is hereby given that the General Meeting of Fintech Chain Limited ARBN 158 702 400 069, Hong Kong Company Number 1544374 ("**FTC**" or the "**Company**") will be held at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 27 June 2025 at 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China.

If you are unable to attend the meeting, we encourage you to complete and return the enclosed CDI Voting Instruction Form (**CDI Voting Instruction Form**). The completed CDI Voting Instruction Form must be received at the address shown on the Form by 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 24 June 2025. Any CDI Voting Instruction Form received after that time will be invalid.

SPECIAL BUSINESS

1. Resolution 1 – Approval for the Removal of the Company from the ASX Official List

That the following resolution be approved as a **special resolution**:

"That, for the purposes of ASX Listing Rule 17.11, and for all other purposes, the Company be removed from the ASX Official List on a date to be decided by the ASX and that the Directors be authorised to do all things reasonably necessary for the removal of the Company from the ASX Official List"

Short explanation

ASX Listing Rule 17.11 provides that the ASX may at any time remove an entity from the ASX Official List at the request of the entity. The ASX is not obligated to act on an entity's request to be removed from the ASX Official List, or the ASX may require certain conditions to be satisfied before the ASX will act on the request.

The ASX has approved FTC's request to be removed from the ASX Official List, subject to the conditions detailed in paragraph 1.3 being satisfied, one of which includes the approval by a special resolution of security holders.

2. Resolution 2 – Approval for authorising any member of the Board to sign and execute the documents in connection with the conversion of the CDIs into ordinary shares of the Company

That the following resolution be approved as an **ordinary resolution**:

"That, subject to the passing of Resolution 1, any one Director be and is hereby authorised to do all such acts and things and execute all such documents or instruments and take all such steps on behalf of the holder of the CDI as the Director may in his or her sole opinion and absolute discretion consider necessary, appropriate or desirable to implement or give effect to or in connection with the conversion of the CDIs into ordinary shares".

Short explanation

In the event the Delisting is approved by the securityholders in accordance with Resolution 1, there are three options available to the CDI Holders as outlined in the Explanatory Statement. If the CDI Holders elect to do nothing under Option 3, the CDIs will automatically convert to ordinary shares (**Shares**) on the Hong Kong share register and a share certificate will be issued and mailed to the name and address that the CDIs were registered in.

Resolution 2 seeks approval from the security holders to authorise any one Director to execute all such documents or instruments, including the instrument of transfer, on behalf of the CDI Holder (as transferee) to effect the transfer of the legal ownership of the Shares held by CHESS Depository Nominees Pty Limited (**CDN**) to the CDI Holder.

NOTES**(i) Voting entitlements**

The Directors have determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the General Meeting and CDI holding of CDI Holders will be taken to be held by the persons who are registered as members at 5:00pm (Hong Kong time), 7:00pm (Sydney, Australia time) on 25 June 2025.

Accordingly transfers registered after that time will be disregarded in determining members entitled to attend and vote at the General Meeting.

(ii) Proxy voting by holders of Shares

Shareholders who are unable to attend the General Meeting are requested to complete, sign, date and return the Proxy Form.

A Proxy Form must be received at the address shown on the Proxy Form by 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 25 June 2025. Any Proxy Form received after that time will be invalid.

(iii) Direct voting by holders of CDIs

Holders of CDIs are invited to attend the General Meeting.

CDI Holders may complete, sign and return the enclosed CDI Voting Instruction Form to Fintech Chain Limited c/o-Computershare Investor Services Pty Limited, at GPO Box 242, Melbourne, Victoria, 3001, Australia (fax number within Australia: 1800 783 447 or outside Australia: +61 3 9473 2555)) in order to direct CHESS Depositary Nominees Pty Limited ("**CDN**") to vote the relevant underlying Ordinary Shares on his or her behalf.

The CDI Voting Instruction Form must be received at the address shown on the Form by 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 24 June 2025. Any CDI Voting Instruction Form received after that time will be invalid.

Online: The CDI voting instruction can be lodged online by visiting www.investorvote.com.au.

By order of the Board

Explanatory Statement

This explanatory statement accompanies and forms part of the Notice of General Meeting of Fintech Chain Limited ARBN 158 702 400 069, Hong Kong Company Number 1544374 (“**FTC**” or the “**Company**”) for the General Meeting to be held at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) on 27 June 2025 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China (**Explanatory Statement**).

DEFINITIONS

Where a term is defined in Chapter 19 of the ASX Listing Rules and is used in this Explanatory Statement, the term is given the same meaning as it is given in Chapter 19 of the ASX Listing Rules.

GENERAL INFORMATION

1. Resolution 1 – Approval for the Removal of the Company from the ASX Official List

1.1 Background

FTC made an in-principle application to the ASX under ASX Listing Rule 17.11 for the removal of FTC from the ASX Official List (**Delisting**).

On 19 May 2025, the ASX confirmed that it agrees to remove FTC from the official list of the ASX (**ASX Official List**), subject to the satisfaction of certain conditions (**In-Principle Decision**).

As is its usual practice, ASX has imposed a condition (among others) under ASX Listing Rule 17.11 and Guidance Note 33 'Removal of Entities from the ASX Official List', that the Delisting be approved by a special resolution of the CDI Holders/Shareholders (**Securityholders**) of FTC (**ASX Delisting Approval**).

The conditions of the ASX Delisting Approval are contained in paragraph 1.3 of this Explanatory Statement.

Resolution 1 seeks the approval from the Securityholders to the Delisting under and for the purposes of ASX Listing Rule 17.11.

If Resolution 1 is passed, FTC will be able to proceed with the Delisting and FTC will be removed from the ASX Official List.

If Resolution 1 is not passed, the Delisting will not proceed and FTC will remain listed on the ASX.

1.2 ASX Listing Rule 17.11

ASX Listing Rule 17.11 provides that ASX may at any time remove an entity from the ASX Official List at the request of the entity. ASX is not obligated to act on an entity's request to be removed from the ASX Official List, or may require certain conditions to be satisfied before it will act on the request.

ASX has approved FTC's request for Delisting, subject to the satisfaction of conditions detailed in paragraph 1.3 of this Explanatory Statement.

1.3 ASX Delisting Conditions

Under the In-Principle Decision, ASX confirmed that the Delisting is subject to the satisfaction of the following conditions:

- (a) The request for removal of FTC from the official list is approved by a special resolution of ordinary Securityholders of FTC.
- (b) The notice of meeting seeking Securityholder approval for FTC's removal from the official list must include the following information, in form and substance satisfactory to ASX:
 - (i) a timetable of key dates, including the time and date at which FTC will be removed from ASX if that approval is given;
 - (ii) a statement to the effect that the removal will take place no earlier than one month after approval is granted;
 - (iii) a statement to the effect that if holders wish to sell their securities on ASX, they will need to do so before the entity is removed from the official list; and if they do not, details of the processes that will exist after FTC is removed from the official list to allow Securityholders to dispose of their holdings and how they can access those processes;
 - (iv) a statement to the effect that if they wish to, the steps holders of CDIs must take to convert their CDIs to the underlying securities; and the steps that will be taken by CHESS Depositary Nominees Pty Ltd (**CDN**) if holders do not convert their CDIs to the underlying securities by a nominated date; and
 - (v) the information prescribed in section 2.11 of ASX Guidance Note 33.
- (c) The removal of FTC from the official list must not take place any earlier than one month after Securityholder approval is obtained so that Securityholders have at least that period to sell their securities should they wish to do so.
- (d) FTC must apply for its securities to be suspended from quotation at least two (2) business days before its proposed removal date.
- (e) FTC releases the full terms of this decision to the market upon making a formal application to ASX to remove FTC from the official list.

(together the **Delisting Conditions**).

FTC intends to comply in full with these Delisting Conditions.

1.4 Timing for Delisting and Indicative Timetable

In accordance with ASX Guidance Note 33, the ASX imposed a condition that the Delisting not take place any earlier than one month after Securityholder approval has been obtained.

It is proposed that the Delisting will occur on close of trading on 31 July 2025, subject to approval by the Securityholders at the General Meeting.

The indicative timetable for the proposed Delisting is as follows:

Date*	Action
23 May 2025	Announce intention to be removed from the ASX Official List

4 June 2025	Dispatch Notice of Meeting seeking approval for the Delisting
4 June 2025	Dispatch CDI Holder Letter to CDI Holders
25 June 2025	Record date for determining eligibility to vote on the Resolution
27 June 2025	General Meeting to consider the Resolution seeking Securityholders' approval for the Delisting of FTC from the ASX Official List
27 June 2025	Results from the General Meeting to be announced on the ASX
28 July 2025	CDIs are suspended from trading on the ASX Official List (Suspension Date).
28 July 2025	Last date for CDI Holders to elect to convert CDIs into Shares
31 July 2025	Anticipated delisting of FTC from the ASX Official List (subject to Securityholders approving the Resolution) (Delisting Date)
1-4 August 2025**	CDN revokes the existing trust (established under ASX Settlement Operating Rule 13.4.1) under which it currently holds Shares in FTC underlying the CDIs**
5 August 2025	Commencement of the process for the mandatory conversion of CDIs into Shares

* The above dates are subject to change and are indicative only. FTC and the ASX may vary the dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. FTC will inform Securityholders of any changes to the indicative timetable by market announcement made via the ASX announcements platform.

** Subject to the availability of the directors of CDN.

The Delisting Date is not earlier than one month after the date that Securityholder approval is given.

Security holders will be able to continue to trade CDIs on ASX from 23 May, 2025, being the date of the announcement on the ASX of FTC's proposed Delisting, to the Suspension Date. This gives Securityholders approximately two months to trade their CDIs on the ASX.

1.5 Reasons for Delisting

The key reasons FTC seeks removal from the ASX Official List are as follows:

- (a) **Valuation:** The CDI price of FTC is A\$0.004 per CDI (based on the trading price of CDIs at 5 May 2025).

The Board considers that the trading price of FTC's CDIs in recent years implies a valuation that has been (and remains) consistently and materially lower than the valuations of unlisted and listed companies of a comparable nature and scale of FTC in Australia and other capital markets. In addition, the valuation does not accurately reflect the continuous improvement of the business over the last three years.

- (b) **Liquidity:** Stock liquidity remains low, with 28 trading days in the period commencing 1 January 2025 and ending on 6 May 2025, which the Board considers is a function of the Australian market sentiment towards FTC and Chinese listed stocks on the ASX. The Board considers the liquidity of FTC's CDIs will not change in the near future.

After the Delisting, FTC's Shares will only be capable of sale via off-market private transactions, which will require FTC's Shareholders to identify and agree terms with potential purchasers of FTC's Shares in accordance with FTC's Articles of Association and the Companies Ordinance (Chapter 622, Laws of Hong Kong) (**Companies Ordinance**). While FTC cannot guarantee the growth momentum of FTC following Delisting, it does anticipate that the Delisting may result in increased liquidity when compared to the liquidity while FTC was trading on the ASX. Refer to paragraph 1.8 of the Explanatory Statement for further information on the consequences of the Delisting.

- (c) **Australian market sentiment:** The negative perception towards Chinese listed stocks will

continue to remain a significant impediment towards recognition of fair market value and prospective capital raisings irrespective of FTC's business performance.

- (d) **Costs of remaining listed on the ASX:** According to financial data for the financial year ended 31 March 2025, the total costs of remaining listed on the ASX were approximately A\$386,000 (see the table below) for the 12-month period ending on 31 March 2025.

Item	Amount
Administrative costs	A\$160,000
Compliance costs	A\$175,000
Direct costs	A\$51,000
TOTAL	A\$386,000

FTC anticipates the costs for the Delisting to be approximately A\$420,000. Such costs relate to corporate advisory, legal and administrative fees and expenses of the Delisting process and the transfer of Shares to CDI Holders and do not include any costs of the ASX.

FTC's ASX listing provides limited access to growth capital, therefore removing the key rationale of remaining listed on the ASX. The ongoing annual administrative, compliance and direct costs associated with FTC's ASX listing are disproportionate to the benefits of remaining an ASX listed security.

- (e) **Growth and equity raising requirements:** Raising growth capital whilst listed on the ASX, will impose a significant dilutionary cost on non-participating securityholders.

Alternate debt and equity financing have been sourced without any prospect of obtaining either whilst remaining an ASX-listed entity.

Debt financing has become more available during Q1 and Q2 2025 however, it will require the third-party support of FTC's Chairman in order to facilitate such debt instruments. This requirement further removes the rationale of remaining listed on the ASX to source debt capital.

Given the main business activities of FTC are in China, FTC has also sought debt and/or equity financing in the Chinese market. Domestic funding in the Chinese market is provided preferentially to Chinese domestic and HK-listed entities and to private Chinese companies.

Debt and/or equity financing options in China are significantly hampered by the Australian market capitalisation of FTC. This dynamic has provided a competitive funding advantage to its competitors in the market.

- (f) **Current limitations on business growth:** FTC has an industry leading and experienced team with the latest internet technology. FTC is focused on the opportunities available for growth in the Chinese and South East Asian digital economies and considers the growth trajectory of the business will require access to growth funding to protect the interests of all Securityholders.

- (g) **Returning value to Securityholders:** The Board considers it has two key priorities:

- To protect the interests of all Securityholders and ensure the business can access funding to survive and grow to build Securityholders value.
- To ensure that the funding pathway can provide Securityholders with the prospect of a liquidity event at a fair market value.

- (h) **Alternatives impeded by current ASX listed status:** Based on the above, the Board has formed a view that it must seek to delist from the ASX. The Board considers that an alternative pathway to address the objectives stated in paragraph 1.5(g) above is to access funding in the Chinese markets.

1.6 Advantages of Delisting

The key advantage of the Delisting is to provide a more definitive path to achieve growth funding for the business.

1.7 Disadvantages of Delisting

The Board has considered the potential disadvantages and risks associated with the Delisting, which include the following:

- (a) **Securityholders will no longer have the ability to sell their CDIs on the ASX:** After FTC is removed from the ASX Official List, FTC's CDIs will no longer be quoted on the ASX and the Securityholders will be unable to trade their CDIs. After the Delisting, FTC's Shares will be returned to Securityholders and will only be capable of sale via off-market private transactions which will require FTC's Shareholders to identify and agree terms with potential purchasers of FTC's Shares in accordance with FTC's Articles of Association and the Companies Ordinance (Chapter 622, Laws of Hong Kong) (**Companies Ordinance**).
- (b) **Raising Capital:** After FTC is removed from the ASX Official List, FTC will no longer be able to raise capital from the issue of securities to the public by means of limited disclosure fundraising documents.
- (c) **Regulation under ASX Listing Rules:** The ASX Listing Rules will no longer apply to FTC and Securityholders protections contained in the ASX Listing Rules will no longer apply. This may include relief for FTC from some reporting and disclosure requirements, removal of certain restrictions on the issue of new securities, from the rules relating to participation in related party transactions and requirements to comply with the ASX Corporate Governance Principles and Recommendations. The absence of the protections contained in the ASX Listing Rules and the lack of restrictions in certain areas may be perceived to be a disadvantage by some Securityholders, especially minority Securityholders.

1.8 Consequences of Delisting

The Board considers that some of the key consequences for FTC and its Securityholders if FTC is removed from the ASX Official List include:

- (a) FTC will continue to be subject to applicable Hong Kong corporate and securities laws;
- (b) FTC's CDIs will no longer be quoted on and traded on the ASX.
- (c) FTC's Shares will only be capable of sale via off-market private transactions which will require FTC's Shareholders to identify and agree to terms with potential purchasers of FTC's Shares in accordance with FTC's Articles of Association and the Companies Ordinance.
- (d) During any period FTC remains an unlisted public company, FTC will no longer be able to raise capital from the issue of securities to the public by means of limited disclosure fundraising documents.
- (e) FTC will remain as a public company under the Companies Ordinance as either one of the following conditions are met:
 - (i) FTC has more than 50 Shareholders; or
 - (ii) FTC's Articles of Association do not (a) restrict the transferability of the Shares by members; or (b) prohibit any invitation to the public to subscribe for any Shares or debentures of FTC.

Under such circumstances, FTC will remain subject to The Codes on Takeovers and Mergers regulated by the Securities and Futures Commission of Hong Kong.

- (f) Given FTC is a company incorporated and registered under Hong Kong law, following the Delisting, continuous disclosure obligations under ASX Listing Rules will no longer apply to FTC, but it will remain subject to the annual filing requirements under the Companies Ordinance which include the filing of annual returns and FTC's financial statements (including directors' reports and auditors' reports) to the Companies Registry in Hong Kong. Further, apart from keeping a register of members, the Companies Ordinance requires FTC to maintain a significant controllers register to be accessible by law enforcement officers upon demand. FTC will continue to disclose to Shareholders of material matters on FTC's website.
- (g) A reduction of obligations associated with a listing on ASX, which may include relief from some reporting and disclosure requirements, removal of restrictions on the issue of securities by FTC and requirements concerning significant changes to FTC's activities.
- (h) The ASX Listing Rules and ASX Corporate Governance Principles and Recommendations will no longer be applicable to FTC.
- (i) FTC's Articles of Association and, therefore, Shareholders' rights under the Articles of Association will remain unchanged immediately following the Delisting, such that Shareholders will continue to have the right to:
- (i) receive notices of meetings and other notices issued by FTC;
 - (ii) exercise voting rights attached to Shares; and
 - (iii) receive dividends payable by FTC from time to time.

1.9 Consequences if Delisting Resolution is not passed

If Resolution 1 is not passed, the Delisting will not proceed and FTC will remain listed on the ASX.

1.10 Options for CDI Holders on Delisting

Given FTC has CDIs trading on the ASX, FTC will include with this Notice of Meeting a letter in a form and substance satisfactory to ASX (**CDI Holder Letter**), setting out the consequences to Securityholders of giving that approval and stating:

- the steps CDI Holders must take to convert their CDIs into the underlying securities, if that is what they wish to do; and
- the steps that will be taken by CDN if CDI Holders do not convert their CDIs into the underlying securities by a nominated date.

(a) **Option 1 – Sell your CDIs on the ASX before the Suspension Date (on or before 28 July 2025)**

- (i) CDI Holders can elect to sell their CDIs on the ASX prior to close of trading on the Suspension Date (at which time registers are transferred across) by contacting their stockbroker or financial advisor who can arrange the sale. To do this, the CDIs would trade as per usual but must ensure that the trade occurs prior to the Suspension Date at which point the register is moved from Australia to Hong Kong.
- (ii) If a CDI Holder elects to sell their CDIs on the ASX prior to the Suspension Date, they will be responsible for any costs associated with the sale of the CDIs as is customary, including any broker commission.
- (iii) After the Suspension Date, CDI Holders will not be able to sell their CDIs on the ASX.
- (iv) In the event this Option 1 is selected, a CDI Holder is not required to do anything further.

(b) **Option 2 – Elect to convert your CDIs into Shares (on or before 28 July 2025)**

- (i) On or before 28 July 2025, the date agreed upon with ASX Settlement, CDI Holders have the right to convert their CDIs into the underlying Shares on a ratio of (1) CDI to (1) Share.
- (ii) CDI Holders will need to complete the "CDI Cancellation – Australia to Hong Kong" Request Form (**CDI Cancellation Request Form**) and submit the form to the CDI registry, Computershare, via email to au.globaltransactions@computershare.com or by post to Computershare Investor Services Pty Limited, PO Box 103 Abbotsford, Victoria 3067 Australia (please be mindful that postal deliveries take longer to arrive at the CDI registry).

The CDI Cancellation Request Form can be downloaded from:

www-au.computershare.com/Investor/#Company by entering the ticker symbol 'FTC'.

- (iii) The Hong Kong Registry will also require a signed (wet ink) Instrument of Transfer. This will be sent to you directly in the event you provide a CDI Cancellation Request Form.
- (iv) Following conversion of the CDIs, the Shares will be held on FTC's Hong Kong share register.

(c) **Option 3 – Do nothing – Mandatory Conversion to Shares (on or after 28 July 2025)**

CDI Holders may elect to do nothing, in which case, on or after 28 July 2025, the CDIs will be automatically converted to Shares on the Hong Kong share register and a share certificate will be issued and mailed to the name and address that the CDIs were registered in.

If for any reason the registration is unable to be completed, the Shares will be sold and the net proceeds of the sale will be remitted to the former CDI Holder, or if they are not able to be located, the proceeds will be dealt with in accordance with applicable unclaimed money laws.

1.11 Trading until the Suspension Date and then transfers following Delisting

The Delisting will not take place any earlier than one month after Securityholder approval has been obtained. CDIs may continue to be traded on the ASX up until the Suspension Date, after which trading will be suspended until the Delisting Date. FTC notes that Securityholder will be given an opportunity to sell their CDIs on the ASX in the one-month period between the date of Securityholder approval and the Delisting Date, if they do not wish to become a Shareholder.

Following the Delisting, FTC's Shareholders will be able to dispose of their shareholdings in private transactions in accordance with FTC's Articles of Association and the Hong Kong Companies Ordinance.

FTC will decide whether to pursue funding options now available as an unlisted Hong Kong entity in the Chinese and United States domestic markets towards the end of this calendar year following the Delisting. The primary purpose being to maintain growth momentum of the business.

1.12 Remedies available to Securityholders

If a Securityholder of FTC considers the proposed Delisting to be unfairly prejudicial to the interests of a Securityholder, the Securityholder may apply to the Court for an order under section 725 of the Hong Kong Companies Ordinance (equivalent law to section 233 of the *Corporations Act 2001* (Cth)), pursuant to which, the Court can make any order that it thinks fit for giving relief, including but not limited to:

- (a) an order restraining the continuance of the Delisting;
- (b) an order appointing a manager for FTC's business; or

- (c) an order that FTC be wound up on the basis of just and equitable pursuant to section 177(1)(f) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong).

1.13 Recommendation and voting requirements

The Board unanimously recommends that Securityholders vote in favour of Resolution 1.

The Chair of the General Meeting intends to vote undirected proxies in favour of Resolution 1.

2. Resolution 2 – Approval for authorising any member of the Board to sign and execute the documents in connection with the conversion of the CDIs into ordinary shares of the Company

2.1 Background

In the event the Delisting is approved by Securityholders in accordance with Resolution 1, there are three options available to CDI Holders as mentioned in paragraph 1.10 above. If CDI Holders elect to do nothing under Option 3, the CDIs will automatically convert to Shares on the Hong Kong share register and a share certificate will be issued and mailed to the name and address that the CDIs were registered in.

Resolution 2 seeks approval from the Securityholders to authorise any one Director to execute all such documents or instruments, including the instrument of transfer, on behalf of the Securityholders (as transferees) to effect the transfer of the legal ownership of the Shares held by CDN to the CDI Holder.

2.2 Reasons for Resolution 2

According to the Articles of Association of the Company, the instrument of transfer of any share shall be executed by or on behalf of the transferor and the transferee provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which the Board, in its absolute discretion thinks fit to do so and that the Board shall recognise any instrument of transfer if it has been duly stamped by the Stamp Office of the Inland Revenue Department in Hong Kong (**Stamp Office**).

In the event CDI Holders choose Option 3 and do nothing, the automatic conversion of the CDIs into Shares on the Hong Kong share register will involve the transfer of the legal ownership of the underlying Shares of the CDIs from CDN to the CDI Holder and such transfer will be effected by way of an instrument of transfer to be signed and executed by both CDN, as the transferor and the CDI Holder, as the transferee and stamped by the Stamp Office.

The approval obtained in Resolution 2 will allow any one Director to sign and execute the instrument of transfer on behalf of all the CDI Holders (as transferees) so that the duly executed instrument of transfer can be stamped at the Stamp Office and the transfer of the Shares can be completed.

2.3 Recommendation and voting requirements

The Board unanimously recommends that Securityholders vote in favour of Resolution 2.

The Chair of the General Meeting intends to vote undirected proxies in favour of Resolution 2.



CDI Holder Letter

4 June 2025

Dear CDI Holder,

Voluntary delisting from the Australian Securities Exchange

Fintech Chain Limited ARBN 158 702 400, Hong Kong Company Number 1544374 (ASX: FTC) (**FTC** or the **Company**) has applied for and received in-principle approval for the voluntary removal of FTC from the Australian Securities Exchange (**ASX**) official list (**ASX Official List**) (**Delisting**). The Delisting means that the Company's CHESS Depositary Interests (**CDIs**) will no longer be quoted and traded on the ASX.

Subject to security holders approving the Delisting, trading in FTC's CDIs will be suspended with effect from close of trading on the ASX (being 4:00pm Australian East Standard Time) on 28 July 2025 (**Suspension Date**). The Delisting is expected to occur at close of trading on the ASX (being 4:00pm Australian East Standard Time) on 31 July 2025 (**Delisting Date**).

This letter contains important information about your holding of CDIs and the Delisting process.

If you wish to sell your CDIs on the ASX, this will need to be done before the Suspension Date.

FTC's securities will not be tradeable on the ASX following the removal of FTC from the ASX Official List.

1 Reasons for delisting

The Board of Directors of FTC (**Board**) has determined that it is in the best interests of FTC and its CDI holders (**CDI Holders**) for FTC to delist from the ASX for the following reasons:

- (a) **Valuation:** The CDI price of FTC is A\$0.004 per CDI (based on the trading price of CDIs at 5 May 2025).

The Board considers that the trading price of FTC's CDIs in recent years implies a valuation that has been (and remains) consistently and materially lower than the valuations of unlisted and listed companies of a comparable nature and scale of FTC in Australia and other capital markets. In addition, the valuation does not accurately reflect the continuous improvement of the business over the last three years.

- (b) **Liquidity:** Stock liquidity remains low, with 28 trading days in the period commencing 1 January 2025 and ending on 6 May 2025, which the Board considers is a function of the Australian market sentiment towards FTC and Chinese listed stocks on the ASX. The Board considers the liquidity of FTC's CDIs will not change in the near future.

After the Delisting, FTC's shares (**Shares**) will only be capable of sale via off-market private transactions, which will require FTC's Shareholders to identify and agree terms with potential purchasers of FTC's Shares in accordance with FTC's Articles of Association and the Companies Ordinance (Chapter 622, Laws of Hong Kong) (**Companies Ordinance**). While FTC cannot guarantee the growth momentum of FTC following Delisting, it does anticipate that the Delisting may result in increased liquidity when compared to the liquidity while FTC was trading on the ASX. Refer to paragraph 4 – "*Consequences of Removal from the ASX Official List*" below for further information on the consequences of the Delisting.

- (c) **Australian market sentiment:** The negative perception towards Chinese listed stocks will continue to remain a significant impediment towards recognition of fair market value and prospective capital raisings irrespective of FTC's business performance.
- (d) **Costs of remaining listed on the ASX:** According to financial data for the financial year ended 31 March 2025, the total costs of remaining listed on the ASX were approximately A\$386,000 (see the table below) for the 12-month period ending on 31 March 2025.

Item	Amount
Administrative costs	A\$160,000
Compliance costs	A\$175,000
Direct costs	A\$51,000
TOTAL	A\$386,000

FTC anticipates the costs for the Delisting to be approximately A\$420,000. Such costs relate to corporate advisory, legal and administrative fees and expenses of the Delisting process and the transfer of Shares to CDI Holders and do not include any costs of the ASX.

FTC's ASX listing provides limited access to growth capital, therefore removing the key rationale of remaining listed on the ASX. The ongoing annual administrative, compliance and direct costs associated with FTC's ASX listing are disproportionate to the benefits of remaining an ASX listed security.

- (e) **Growth and Equity Raising requirements:** Raising growth capital whilst listed on the ASX will impose a significant dilutionary cost on non-participating security holders.

Alternate debt and equity financing have been sourced without any prospect of obtaining either whilst remaining an ASX listed entity.

Debt financing has become more available during Q1 and Q2 2025 however, it will require the third-party support of FTC's Chairman in order to facilitate such debt instruments. This requirement further removes the rationale of remaining listed on the ASX to source debt capital.

Given the main business activities of FTC are in China, FTC has also sought debt and/or equity financing in the Chinese market. Domestic funding in the Chinese market is provided preferentially to Chinese domestic and HK-listed entities and to Chinese private companies.

Debt and/or equity financing options in China are significantly hampered by the Australian market capitalisation of FTC. This dynamic has provided a competitive funding advantage to its competitors in the market.

- (f) **Current limitations on business growth:** FTC has an industry leading and experienced team with the latest internet technology.

FTC is focused on the opportunities available for growth in the Chinese and South East Asian digital economies and considers the growth trajectory of the business will require access to growth funding to protect the interests of all security holders.

- (g) **Returning value to security holders:** The Board considers it has two key priorities:
- (i) To protect the interests of all security holders and ensure the business can access funding to survive and grow to build security holder value.
 - (ii) To ensure that the funding pathway can provide security holders with the prospect of a liquidity event at a fair market value.
- (h) **Alternatives impeded by current ASX listed status:** Based on the above, the Board has formed a view that it must seek to delist from the ASX. The Board considers that an alternative pathway to address the objectives stated in paragraph (g) above is to access funding in the Chinese markets.

2 Delisting process

It is expected that CDIs will continue to trade on the ASX until close of trading on the Suspension Date.

Following suspension of trading in CDIs, CDI Holders will no longer be able to trade their holdings of CDIs on the ASX. Following suspension of trading, FTC will be removed from the ASX Official List on 31 July 2025.

This document contains details on the Delisting process and the options available to you in respect of your CDIs. Full details on the options available to you in respect of your CDIs are set out in **Section 5**.

Please note that FTC does not make any recommendation or give any advice as to which option you should select. This is because the option that is most appropriate for you will depend on your personal circumstances. FTC strongly encourages you to read this document in full and to consult your financial and tax advisors in relation to the options available to you.

3 Dates for the delisting process

The following timetable sets out the Delisting of FTC from the ASX Official List. FTC reserves the right to change or extend any of these dates and/or procedures and processes and will promptly announce any such change. Unless otherwise indicated, all dates are Sydney, Australia dates.

Date	Item
27 June 2025	Company holds general meeting seeking approval from security holders for the Delisting.

28 July 2025	Suspension Date – effective date of suspension in trading of CDIs on ASX (on the basis that approval from security holders is received at the general meeting). Trading in the CDIs on the ASX is permitted up to close of trading on 28 July 2025. Please note that you will not be able to trade your CDIs on the ASX after close of trading on this date.
28 July 2025	Last date for CDI Holders to elect to convert CDIs into Shares.
31 July 2025	Delisting Date – anticipated delisting date and date of removal of FTC from the ASX Official List.
1-4 August 2025 *	CHESS Depository Nominees Pty Limited (CDN) revokes the existing trust (established under ASX Settlement Operating Rule 13.4.1) under which it currently holds Shares in FTC underlying the CDIs.
5 August 2025	Commencement of process for mandatory conversion of CDIs into Shares.

* Subject to the availability of the directors of CDN.

4 Consequences of Removal from the ASX Official List

Following FTC's removal from the ASX Official List:

- (a) FTC will continue to be subject to applicable Hong Kong corporate and securities laws;
- (b) FTC's CDIs will no longer be quoted on and traded on ASX.
- (c) FTC's Shares will only be capable of sale via off-market private transactions which will require FTC's Shareholders to identify and agree to terms with potential purchasers of FTC's Shares in accordance with FTC's Articles of Association and the Companies Ordinance.
- (d) During any period FTC remains an unlisted public company, FTC will no longer be able to raise capital from the issue of securities to the public by means of limited disclosure fundraising documents.
- (e) FTC will remain as a public company under the Companies Ordinance as either one of the following conditions are met:
 - (i) FTC has more than 50 shareholders; or
 - (ii) FTC's Articles of Association do not (a) restrict the transferability of the Shares by members; or (b) prohibit any invitation to the public to subscribe for any shares or debentures of FTC.

Under such circumstances, FTC will remain subject to The Codes on Takeovers and Mergers regulated by the Securities and Futures Commission of Hong Kong.

- (f) Given FTC is a company incorporated and registered under Hong Kong law, following the Delisting, continuous disclosure obligations under ASX Listing Rules will no longer apply to FTC, but it will remain to be subject to the annual filing requirements under the Companies Ordinance which include the filing of annual returns and FTC's financial

statements (including directors' reports and auditors' reports) to the Companies Registry in Hong Kong. Further, apart from keeping a register of members, the Companies Ordinance requires FTC to maintain a significant controllers register to be accessible by law enforcement officers upon demand. FTC will still provide disclosure to Shareholders of material matters on FTC's website.

- (g) A reduction of obligations associated with a listing on the ASX, which may include relief from some reporting and disclosure requirements, removal of restrictions on the issue of Shares by FTC and requirements concerning significant changes to FTC's activities.
- (h) The ASX Listing Rules and ASX Corporate Governance Principles and Recommendations will no longer be applicable to FTC.
- (i) FTC's Articles of Association and, therefore, Shareholders' rights under the Articles of Association will remain unchanged immediately following the Delisting, such that Shareholders will continue to have the right to:
 - (i) receive notices of meetings and other notices issued by FTC;
 - (ii) exercise voting rights attached to shares; and
 - (iii) receive dividends payable by FTC from time to time.

5 Options for CDI Holders on Delisting of FTC from the ASX

CDI Holders will have the following options with respect to their CDI Holdings in conjunction with the Delisting of FTC from the ASX Official List.

OPTION 1: Sell your CDIs on the ASX before the Suspension Date (on or before 28 July 2025)

You can elect to sell your CDIs on the ASX prior to close of trading on the Suspension Date (28 July 2025) by contacting your stockbroker or financial advisor who can arrange the sale.

If you elect to sell your CDIs on the ASX prior to the Suspension Date, you will be responsible for any costs associated with the sale of your CDIs as is customary, including any broker commission. You must ensure that the trade occurs prior to the Suspension Date at which point the register will be moved from Australia to Hong Kong.

After the Suspension Date, you will not be able to sell your CDIs on the ASX.

OPTION 2: Convert your CDIs into Shares (on or before 28 July 2025)

On or before 28 July 2025 you have the right to convert your CDIs into the underlying Shares on a ratio of (1) CDI to (1) Share.

To do this, you will need to complete the "CDI Cancellation – Australia to Hong Kong" form ("CDI Cancellation Request Form") and submit the form to the CDI registry, Computershare, for processing via:

Email to: au.globaltransactions@computershare.com.

Post to: Computershare Investor Services Pty Limited, PO Box 103 Abbotsford, Victoria 3067 Australia

The CDI Cancellation Request Form can be downloaded from:

www-au.computershare.com/Investor/#Company by entering the ticker symbol 'FTC'.

The Hong Kong Registry will also require a signed (wet ink) Instrument of Transfer. This will be sent to you directly in the event you provide a CDI Cancellation Request Form.

Following the conversion of the CDIs, the Shares will be held on FTC's Hong Kong share register.

Once a validly completed CDI Cancellation Request Form and duly signed Instrument of Transfer are received, it is expected that they will be actioned within 2 business days of receipt. The preparation of the draft register of members and draft new share certificate for the underlying Shares will then take up to a further 10 business days. The register of members will be updated and new share certificate will be issued upon completion of the Conversion. However, no guarantee can be given in respect of the time for the CDI conversion to be fully completed.

OPTION 3: Do nothing – Mandatory Conversion to Shares (on or after 28 July 2025)

You may choose to do nothing in which case on or after 28 July 2025 the process will commence to convert your CDIs into the underlying Shares on the Hong Kong register, with the underlying Shares being registered in the name and address of the former CDI Holder. The share certificate will be issued and mailed to the name and address that the CDIs were registered in.

If, for any reason, the registration is unable to be completed, the Shares will be sold and the net proceeds of the sale will be remitted to the former CDI Holder, or if they are unable to be located, the proceeds will be dealt with in accordance with any applicable laws relating to unclaimed money.

6 Tax implications

FTC strongly encourages you to obtain your own independent professional tax advice based on your individual circumstances before deciding which option you should select. This document does not purport to provide you with any tax advice.

Regards
Chris Ryan
Independent Australian Chairman
Fintech Chain Limited

Fintech Chain Limited

ARBN 158 702 400

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **2:00pm (Hong Kong time)**
4:00pm (Sydney, Australia time) on
Tuesday, 24 June 2025.

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 7:00pm (Sydney time) on Wednesday, 25 June 2025 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown on this voting instruction form to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Lodge your Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

	Control Number: 184950
	SRN/HIN:

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1

CHESS Depositary Nominees Pty Ltd will vote as directed

Voting Instructions to CHESS Depositary Nominees Pty Ltd

I/We being a holder of CHESS Depositary Interests of Fintech Chain Limited hereby direct CHESS Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the General Meeting of Fintech Chain Limited to be held at 1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China on Friday, 27 June 2025 at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESS Depositary Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Approval for the Removal of the Company from the ASX Official List	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for authorising any member of the Board to sign and execute the documents in connection with the conversion of the CDIs into ordinary shares of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Fintech Chain Limited
(ARBN 158 702 400)

Proxy Form
APPOINTMENT OF PROXY

I/We _____

being a member/members of Fintech Chain Limited ARBN 158 702 400 and entitled to attend and vote hereby appoint

☐

the Chairman of the meeting
(Mark this box with an X)

or if you are not appointing the Chairman of the meeting as your proxy, write the full name of the individual or body corporate you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the general meeting of Fintech Chain Limited to be held at **1701, Block B2, No. 15 Ke Yuan Road, Ke Xing Science Park, Nan Shan District, Shenzhen, China on Friday, 27 June 2025 at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time)** and at any adjournment of that meeting in respect of the resolutions as hereunder indicated or, if no such indication is given, at the discretion of my/our proxy(ies).

IMPORTANT : IF YOU WISH TO VOTE FOR THE RESOLUTION(S), TICK IN THE BOX(ES) MARKED "FOR", IF YOU WISH TO VOTE AGAINST THE RESOLUTION(S), TICK IN THE BOX(ES) MARKED "AGAINST" AND IF YOU TICK IN THE BOX(ES) MARKED "ABSTAIN", YOU ARE DIRECTING YOUR PROXY(IES) NOT TO VOTE ON YOUR BEHALF ON A SHOW OF HANDS OR ON A POLL AND YOUR VOTE(S) WILL NOT BE COUNTED IN COMPUTING THE REQUIRED MAJORITY ON A POLL. Failure to complete the boxes will entitle your proxy(ies) to cast his/their vote(s) at his/their discretion. (Please refer to Notes as undermentioned) A tick in the relevant box indicates that the votes attached to all the Shares held by you will be casted accordingly.

		For	Against	Abstain
Resolution of the Business				
1	Approval for the Removal of the Company from the ASX Official List			
2	Approval for authorising any member of the Board to sign and execute the documents in connection with the conversion of the CDIs into ordinary shares of the Company			

Note: The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Fintech Chain Limited
(ARBN 158 702 400)

PLEASE SIGN BELOW This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented

Individual or Securityholder 1

**Sole Director and Sole
Company Secretary**

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

In addition to signing the Proxy Form on the previous page please provide the information below in case we need to contact you.

Contact Name

Contact Daytime Telephone

____/____/____
Date

How to complete the Proxy Form

1 Appointment of a Proxy

If you wish to appoint the Chairman of the meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

2 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's Registered Office or you may copy this form.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

4 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual:	where the holding is in one name, the holder must sign.
Joint Holding:	where the holding is in more than one name, all of the securityholders should sign.
Power of Attorney:	to sign under Power of Attorney, you must have already lodged this document with the Registered Office or Share Registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
Companies:	where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Registered Office.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than **25 June 2025 at 2:00pm (Hong Kong time), 4:00pm (Sydney, Australia time)**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

BY MAIL 1806, Gala Place, 56 Dundas Street, Kowloon, Hong Kong, or
BY FAX (852) 2302 4355