

## **Du Jun Appointed CEO of New Huo Tech, To Empower the Development of Digital Assets Business Diversification**

[Nov. 30, 2022, Hong Kong] **New Huo Technology Holdings Limited** ("**New Huo Tech**" or the "Company", Stock Code: 1611.HK) announced today that Mr. Wu Simon has resigned as the Executive Director and Chief Executive Officer due to his intention to pursue his new business commitments. Meanwhile, Mr. Du Jun has been appointed as the Executive Director and Chief Executive Officer of the Company and will lead New Huo Tech to further diversify its digital asset business in the future. The above changes will be effective from November 30, 2022.

As an early pioneer, serial entrepreneur, and investor in the blockchain and digital asset industry, Mr. Du Jun has nearly 10 years of industry experience, with a strong background in corporate management, strategic planning, business development, investment, M&A, and so on. Before joining New Huo Tech, Mr. Du founded Huobi Group, the world's leading cryptocurrency trading platform in 2013 with Mr. Li Lin, the Chairman of the Company. After that he served as the co-founder and was responsible for the strategic planning, management and business development of Huobi Group. Afterward, Mr. Du served as a co-founder and director of Chainup Pte. Ltd. since 2017, and as co-founder and partner of ABCDE Capital in 2022. Before joining the blockchain industry, Mr. Du worked for leading internet companies such as Tencent and Comsenz Technology Inc. Currently, Mr. Du is an EMBA student at the National University of Singapore.

Mr. Du said, "I am very excited to join New Huo Tech. The company has always been serving the market with a compliant, professional and efficient image. By leveraging several key cryptocurrency licenses and providing various services, the company gives the investors confidence to enter the digital asset world. In the future, I hope to explore the breadth and depth of the company's development on top of the compliant business, to create more vitality for the company and more possibilities for the industry."

This appointment will greatly benefit New Huo Tech's future business development. Mr. Du Jun's participation will effectively empower the company's leadership and business diversification, and contribute to building a leading one-stop digital assets service platform. Mr. Du Jun will leverage his extensive market experience and industry resources to lead the company to leapfrog growth. In the future, New Huo Tech will further strengthen its compliance strategy and aim to create long-term sustainable profit for the company and shareholders with its licensing edge, diversified business development and industry resource integration.

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### **About New Huo Tech**

New Huo Technology Holdings Limited ("New Huo Tech", Stock Code: 1611.HK) is a

leading one-stop crypto asset service platform. We are committed to leading traditional finance into the world of crypto assets, with professional, compliant, secure, and efficient services. Currently, the company services cover SaaS, virtual asset management, custody, OTC, lending, trading platform and strategic investment.

New Huo Tech has a strong point of view about the importance of compliance. We have been actively applying for several virtual asset and finance-related licenses in major global markets. Up to now, New Huo Tech's subsidiaries have successfully obtained: (i) approval from the Securities and Futures Commission of Hong Kong to conduct Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities and to manage portfolios that invest 100% in virtual assets; (ii) registered as a Trust or Company Service Provider ("TCSP") License (Hong Kong) and registered as a Trust Company in Hong Kong; (iii) registered the Money Services Business (MSB) from the Financial Crimes Enforcement Network (FinCEN) in the United States; and (iv) registered the Money Services Business (MSB) from the Financial Transactions and Reports Analysis Centre (FINTRAC) in Canada. At the same time, New Huo Tech's subsidiary is actively applying for the Type 1 (Dealing in Securities) and Type 7 (Providing Automated Trading Services) regulated activities licenses under the Securities and Futures Ordinance to be issued by HKSFCA, with a view to conducting as a compliant virtual asset trading platform in Hong Kong.