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Novacon Technology Group Limited

連成科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

DISCLOSEABLE TRANSACTION

DISPOSAL OF EXCHANGE TRADED FUNDS

THE DISPOSAL

Through a series of transactions on 2 December 2024 (after trading hours), the Company, through its wholly-owned subsidiary, Global eSolutions (HK) Limited, disposed on the open market certain ETFs consisting a total of 1,257 EWJ, 727 IBB, 2,951 IEUR, 1,019 IUAG, 1,360 IYH, 814 VAW, 308 VHT, 559 VUG, 2,068 SCHZ, 355 BOTZ and 1,523 BBJP at an aggregate consideration of approximately US\$1.17 million (equivalent to approximately HK\$9.06 million) (exclusive of transaction costs). The average price (exclusive of transaction costs) for the Disposal of each of EWJ, IBB, IEUR, IUAG, IYH, VAW, VHT, VUG, SCHZ, BOTZ and BBJP are approximately US\$70.20, US\$141.19, US\$55.88, US\$93.38, US\$61.79, US\$211.03, US\$270.63, US\$412.49, US\$23.13, US\$33.38 and US\$58.09 respectively.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

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Ticker	Date of Disposal	No. of shares	Average price	Aggregate		
			per share	Consideration		
			US\$	US\$'000	HK\$'000	
(1)	EWJ	2 December 2024	1,257	70.20	88	684
(2)	IBB	2 December 2024	727	141.19	103	796
(3)	IEUR	2 December 2024	2,951	55.88	165	1,278
(4)	IUAG	2 December 2024	1,019	93.38	95	738
(5)	IYH	2 December 2024	1,360	61.79	84	651
(6)	VAW	2 December 2024	814	211.03	172	1,332
(7)	VHT	2 December 2024	308	270.63	83	646
(8)	VUG	2 December 2024	559	412.49	231	1,787
(9)	SCHZ	2 December 2024	2,068	23.13	48	371
(10)	BOTZ	2 December 2024	355	33.38	12	92
(11)	BBJP	2 December 2024	1,523	58.09	88	686
Total				1,169	9,061	

Upon completion of the Disposal, the Company does not hold any ETFs.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is incorporated under the laws of the Cayman Islands with limited liability and its principal activity is investment holding. The Group is principally engaged in (i) development and provision of financial trading solutions; (ii) development and supply of resource allocation, planning, scheduling and management of software and services; and (iii) provision of bullion trading services.

INFORMATION OF THE COUNTERPARTIES

As the Disposal was conducted on the open market, the identities of the purchaser(s) of the ETFs disposed by the Company under the Disposal cannot be ascertained. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the counterparties of the Disposal and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

INFORMATION ON ETFs UNDER THE DISPOSAL

The following information is extracted from the fact sheets and annual reports of the ETFs which are published on the issuers' websites:

Issuer: iShares

Website: www.ishares.com/us

	Ticker	Exchange	Description of ETF	Objective	Asset Class Focus	Benchmark¹	Name of Issuer	Fund Launch Date	Fact Sheet Date
(1)	EWJ	NYSE Arca	EWJ seeks to track the investment results of an index composed of Japanese equities.	Japan Equities	Equity	MSCI Japan Index	iShares	12 March 1996	30 September 2024
(2)	IBB	NASDAQ	IBB seeks to track the investment results of an index composed of US-listed equities in the biotechnology sector.	Healthcare	Equity	NYSE Biotechnology Index	iShares	5 February 2001	30 September 2024
(3)	IEUR	NYSE Arca	IEUR seeks to track the investment results of an index composed of large-, mid- and small capitalisation European equities.	Europe Equities	Equity	MSCI Europe Investable Market Index	iShares	10 June 2014	30 September 2024
(4)	IUAG	LSE	IUAG seeks to track the performance of an index composed of US\$ denominated investment grade government, government-related, corporate and securitised bonds.	Aggregate Bond	Fixed income	Bloomberg US Aggregate Bond Index	iShares	13 September 2011	31 October 2024
(5)	IYH	NYSE Arca	IYH seeks to track the investment results of an index composed of US equities in the healthcare sector.	Healthcare	Equity	Russell 1000 Health Care RIC 22.5/45 Capped Gross Index (USD)	iShares	12 June 2000	30 September 2024

Issuer: Vanguard Website: investor.vanguard.com/

	Ticker	Exchange	Description of ETF	Objective	Asset Class Focus	Benchmark¹	Name of Issuer	Fund Launch Date	Fact Sheet Date
(6)	VAW	NYSE Arca	VAW seeks to track the investment results of an index composed of equities in the materials sector.	Natural Resources	Equity	MSCI US Investable Market Materials 25/50 Index	Vanguard	26 January 2004	N/A
(7)	VHT	NYSE Arca	VHT seeks to track the investment results of an index composed of equities in the healthcare sector.	Healthcare	Equity	MSCI US Investable Market Health Care 25/50 Index	Vanguard	26 January 2004	N/A
(8)	VUG	NYSE Arca	VUG seeks to track the investment results of an index composed of growth equities of large U.S. firms.	Large Growth	Equity	CRSP US Large Cap Growth Index	Vanguard	26 January 2004	N/A

Issuer: Schwab

Website: www.schwabassetmanagement.com/

(9)	SCHZ	NYSE Arca	SCHZ seeks to track the total return of an index that measures the performance of the broad US investment-grade bond market.	Aggregate Bond	Fixed income	Bloomberg Aggregate Bond Index	Schwab	14 July 2011	30 September 2024
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Issuer: Global X

Website: www.globalxetfs.com/

(10)	BOTZ	NASDAQ	BOTZ seeks to track the investment results of an index composed of equities in relation to robotics and artificial intelligence (AI).	Robotics & Artificial Intelligence	Equity	Indxx Global Robotics & Artificial Intelligence Thematic Index	Global X	12 September 2016	31 October 2024
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Issuer: JPMorgan

Website: am.jpmorgan.com/us/en/asset-management/adv/

	Ticker	Exchange	Description of ETF	Objective	Asset Class Focus	Benchmark ¹	Name of Issuer	Fund Launch Date	Fact Sheet Date
(11)	BBJP	Cboe BZX Exchange	BBJP seeks to track the investment results of an index composed of Japanese equities.	Japan Equities	Equity	Morningstar® Japan Target Market Exposure Index	JPMorgan	15 June 2018	31 October 2024

Annualised Performance

		Fund (%)					Benchmark ¹ (%)				
		1	3	5	10	Incept.	1	3	5	10	Incept.
Tickers		Year	Year	Year	Year		Year	Year	Year	Year	
(4)	IUAG	10.28	-2.4	-0.47	1.22	1.51	10.55	-2.2	-0.23	1.49	1.78
(9)	SCHZ	10.47	-2.24	-0.28	1.42	1.85	10.55	-2.2	-0.23	1.49	1.78

		Net Asset Value (%)					Market Price (%)					Benchmark ¹ (%)				
		1	3	5	10	Incept.	1	3	5	10	Incept.	1	3	5	10	Incept.
Tickers		Year	Year	Year	Year		Year	Year	Year	Year		Year	Year	Year	Year	
(1)	EWJ	2.89	2.59	6.85	6.03	1.86	21.23	2.42	6.55	5.95	1.84	21.55	2.67	7.15	6.38	2.40
(2)	IBB	19.42	-3.14	8.18	5.03	6.62	19.45	-3.15	8.19	5.03	6.62	19.8	-2.81	8.57	5.37	6.97
(3)	IEUR	26.29	6.12	8.95	5.92	4.86	26.55	6.21	9.01	5.94	4.88	25.4	5.65	8.71	5.68	4.62
(5)	IYH	21.68	6.82	12.77	10.73	8.55	21.74	6.85	12.78	10.73	8.55	22.15	7.23	13.21	11.16	9.04
(6)	VAW	26.11	16.99	77.71	132.19	517.15	26.09	16.93	77.58	132.11	516.83	26.23	17.32	78.59	134.17	N/A
(7)	VHT	21.23	8.88	64.42	152.92	611.79	21.2	8.84	64.26	152.86	611.51	21.35	9.18	65.09	154.74	N/A
(8)	VUG	44.03	24.15	132.21	310.69	846.49	43.99	24.13	132.05	310.61	846.1	44.09	24.26	132.65	312.13	N/A
(10)	BOTZ	41.22	-5.12	9.07	N/A	10.30	39.7	-5.36	9.05	N/A	10.25	42.00	-4.68	9.70	N/A	10.73
(11)	BBJP	18.79	1.84	4.95	N/A	3.80	18.11	1.98	5.02	N/A	3.88	22.13	2.44	5.12	N/A	3.98

Tickers	Year End Date	Net Assets		Net Increase / (Decrease) in Net Assets Resulting from Operations ²	
		2024	2023	2024	2023
		US\$'million	US\$'million	US\$'million	US\$'million
(1) EWJ	31 August	15,577	13,604	2,691	1,384
(2) IBB	31 March	7,632	8,026	411	(93)
(3) IEUR	31 July	4,630	4,390	484	632
(5) IYH	30 April	3,270	3,262	170	121
(6) VAW	31 August	4,276	4,135	530	420
(7) VHT	31 August	22,081	19,813	3,622	1,322

Ticker	Year End Date	Net Assets		Net Increase / (Decrease) in Net Assets Resulting from Operations ²	
		2023	2022	2023	2022
		US\$'million	US\$'million	US\$'million	US\$'million
(4) IUAG	31 October	4,094	2,871	(77)	(651)
(8) VUG	31 December	200,550	132,304	62,948	(63,083)
(9) SCHZ	31 December	7,584	6,805	379	(1,135)
(10) BOTZ	30 November	2,270	1,342	325	(1,089)
(11) BBJP	31 October	1,414	1,391	1,085	(2,040)

Notes:

1. A benchmark is a standard against which the performance of the ETF can be measured.

2. The Directors consider that “net increase / (decrease) in net assets resulting from operations” as recorded in the financial statements of the subject ETF is equivalent to “profit or loss for the period” pursuant to HKFRS.

Pursuant to the relevant note to the financial statements disclosed in the annual reports of the subject ETF, since the ETF distributes substantially all of its taxable income to its shareholders, no US federal income tax provision is required.

REASONS FOR AND BENEFITS OF THE DISPOSAL

As set out in the announcement of the Company dated 4 April 2022, the Group acquired the ETFs as an investment to enhance the returns for the Group. Considering the recent performance of the ETFs held by the Group, the Directors are of the opinion that the Disposal provides the Group with the opportunity to realise its investment in the ETFs. As the Disposal was conducted on the open market at prevailing market price quoted on the relevant exchange, the Directors are of the view that the terms of the Disposal are fair and reasonable and on normal commercial terms.

As a result of the Disposal, the Company is expected to recognise a gain of approximately HK\$1.07 million (exclusive of transaction costs), which represents the difference between the aggregate acquisition price (exclusive of transaction costs) and the aggregate disposal price (exclusive of transaction costs) of ETFs. The actual gain to be recorded by the Company is subject to final audit to be performed by the Company's auditors.

It is expected that the proceeds from the Disposal will be applied for general working capital of the Company or other appropriate investment opportunities as and when appropriate. Taking into account the factors above, the Directors consider that the Disposal is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in the GEM Listing Rules) in respect of the Disposal is more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 19 of the GEM Listing Rules, and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the meanings as set out below:

“BBJP”	JPMorgan BetaBuilders Japan ETF (摩根大通BetaBuilders 日本交易基金*), an ETF launched on 15 June 2018 and listed on Cboe Global Markets (Ticker: BBJP)
“Board”	the board of Directors
“BOTZ”	Robotics & Artificial Intelligence ETF (機器人與人工智慧交易基金*), an ETF launched on 12 September 2016 and listed on NASDAQ (Ticker: BOTZ)
“Company”	Novacon Technology Group Limited (連成科技集團有限公司), a company incorporated as an exempted company with limited liability in the Cayman Islands and the issued shares of which are listed on GEM (Stock Code: 8635)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company

“Disposal”	the disposal by the Company involving a series of transactions on the open market through the respective exchange of an aggregate of 1,257 EWJ, 727 IBB, 2,951 IEUR, 1,019 IUAG, 1,360 IYH, 814 VAW, 308 VHT, 559 VUG, 2,068 SCHZ, 355 BOTZ and 1,523 BBJP conducted on 2 December 2024 at an aggregate consideration of approximately US\$1.17 million (equivalent to approximately HK\$9.06 million) (exclusive of transaction costs)
“ETF(s)”	exchange traded fund(s)
“EWJ”	iShares MSCI Japan ETF (安碩明晟日本交易所交易基金*), an ETF launched on 12 March 1996 and listed on NYSE Arca (Ticker: EWJ)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HKFRS”	Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IBB”	iShares Biotechnology ETF (安碩生物科技交易所交易基金*), an ETF launched on 5 February 2001 and listed on NASDAQ (Ticker: IBB)
“IEUR”	iShares Core MSCI Europe ETF (安碩核心明晟歐洲交易所交易基金*), an ETF launched on 10 June 2014 and listed on NYSE Arca (Ticker: IEUR)
“IUAG”	iShares US Aggregate Bond UCITS ETF (安碩美國綜合債券可轉讓證券集體投資計劃交易所交易基金*), an ETF launched on 13 September 2011 and listed on LSE (Ticker: IUAG)
“IYH”	iShares US Healthcare ETF (安碩美國醫療保健交易所交易基金*), an ETF launched on 12 June 2000 and listed on NYSE Arca (Ticker: IYH)
“iShares”	a collection of ETFs managed by BlackRock, Inc. (貝萊德公司*), a company which was founded in 1988 and is based in New York City, and the shares of which are listed on NYSE (Ticker: BLK)
“NYSE”	The New York Stock Exchange
“SCHZ”	Schwab U.S. Aggregate Bond ETF (嘉信美國投資級債券交易基金*), an ETF launched on 14 July 2011 and listed on NYSE Arca (Ticker: SCHZ)
“Shareholder(s)”	holder(s) of the ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US”	United States of America
“US\$”	United States dollars, the lawful currency of the US
“Vanguard”	a collection of ETFs managed by Vanguard, a company which was founded in 1975 and is based in the US

“VAW”	Vanguard Materials ETF (先鋒原物料指數基金*), an ETF launched on 26 January 2004 and listed on NYSE Arca (Ticker: VAW)
“VHT”	Vanguard Health Care ETF (先鋒醫療股指數*), an ETF launched on 26 January 2004 and listed on NYSE Arca (Ticker: VHT)
“VUG”	Vanguard Growth ETF (先鋒成長股指數基金*), an ETF launched on 26 January 2004 and listed on NYSE Arca (Ticker: VUG)
“%”	per cent

By order of the Board
Novacon Technology Group Limited
Wei Ming
Chairman and non-executive Director

Hong Kong, 3 December 2024

** For identification purposes only*

For the purpose of this announcement, all amounts denominated in US\$ have been translated (for information only) into HK\$ using the exchange rate of US\$1:HK\$7.752. Such translations shall not be construed as a representation that amounts of US\$ have been, or could be, converted into HK\$ at this or any other rate.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

As at the date of this announcement, the Board comprises Mr. Chung Chau Kan as an executive Director and the chief executive officer and Mr. Wong Wing Hoi as an executive Director, Mr. Wei Ming as the chairman of the Board and a non-executive Director, and Mr. Moo Kai Pong, Mr. Lo Chi Wang and Ms. Ho Sze Man Kristie as the independent non-executive Directors.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange's website at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and will also be published on the Company's website at www.novacontechgroup.com.