

13 July 2023

RC365 Holding Plc

("RC365" or the "Company")

Acquisition of Mr Meal Production Limited

RC365 Holding Plc ("RC365"), a company focusing on payment gateway solutions and IT support, is pleased to announce that it has acquired 100% of the issued share capital of Mr Meal Production Limited ('Mr Meal'), a company providing a media and advertising services to Hong Kong companies for a total consideration of HK\$2 million (the "Consideration") to be satisfied by a combination of cash and issue of new Ordinary Shares.

The Consideration is payable as to HK\$1,000,000 in cash upon completion and HK\$1,000,000 through the issue of 91,453 new Ordinary Shares in the Company, representing 0.07% of the current issued share capital. The cash Consideration will be funded through the Group's existing reserves. The Consideration shares are contingent on the retention of key employees for a 12 month period and if satisfied will be issued 18 months after the date of this acquisition. A further announcement will be made once the Consideration shares are issued.

RC365 intends to continue to seek to provide its customers with quality and reliable services and continues to develop payment and marketing services in order to gain a competitive advantage in the marketplace.

Unaudited management accounts of Mr Meal for the year ended 31 March 2023 show revenue of HK\$2.6m and profit before tax of HK\$0.3m. Mr Meal will continue to operate under its own brand.

About Mr Meal

Mr Meal, a company founded in Hong Kong with more than a decade of presence in Hong Kong. The company has clients from multinational corporations to SMEs in Hong Kong. Mr Meal has a good reputation of providing quality services in a cost-effective manner.

Mr Meal is actively using different AI techniques in order to speed up the production efficiency and provide better quality prototypes to their clients. In addition, Mr Meal has established a China innovation centre and production house in order to meet the growing demand from the existing and potential clients.

Chi Kit Law (Michael), Executive Director and Chief Executive Officer, said:

"The acquisition of Mr Meal represents another step in the Company's development. The Mr Meal team are highly experienced with a proven track record in delivering high quality 3D animation production services. We look forward to working with our new colleagues."

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