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i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

VOLUNTARY ANNOUNCEMENT ESTABLISHMENT OF JOINT VENTURE

This announcement is made by i-Control Holdings Limited (the “**Company**”) on a voluntary basis to keep shareholders of the Company and potential investors informed of the latest business development of the Company.

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that on 4 February 2021, Perfect Mark Investments Limited (卓兆投資有限公司) (“**Perfect Mark**”), a wholly-owned subsidiary of the Company, has entered into a joint venture agreement with Mr. Hua Weisheng (“**Mr. Hua**”), an independent third party, in relation to National Greenfield Technology Co. Limited* (北京能興國雲信息科技有限公司) (“**Target Company**”) for the Target Company to be held as to 85% by Perfect Mark and as to 15% by Mr. Hua.

The Target Company was established in the People’s Republic of China in August 2020 and recently commenced business in late 2020, focusing on IoT (internet of things) cloud services, cyber security operation center products and services, digital IT operation command center services, cloud migration services, IDC (internet data center) digital management products and services, digital transformation consulting services.

As all applicable percentage ratios under Chapter 14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the formation of the joint venture are below 5%, the formation of the joint venture does not constitute a notifiable transaction under the Listing Rules.

By Order of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Hong Kong, 4 February 2021

As at the date of this announcement, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Fung Chan Man Alex, Mr. Lum Pak Sum and Mr. Li Ying Wai Wayne.

* *For identification purpose only.*