

## **KARIN TECHNOLOGY HOLDINGS LIMITED**

(Incorporated in Bermuda with Company Registration Number 32514)

---

### **HOLDING ANNOUNCEMENT – ENTRY INTO NON-BINDING MEMORANDA OF UNDERSTANDING**

---

**Karin Technology Holdings Limited** (the “**Company**”, and together with its subsidiary, **Artificial Intelligence and Innovation Limited**, dedicated for AI business, as well as its other subsidiaries, the “**Group**”) today announced that it has entered into non-binding Memoranda of Understanding (the “**MOUs**”) in relation to the proposed acquisitions of two Hong Kong IT companies (the “**Target Companies**”). The transactions represent a significant step towards the Group’s strategy to expand its footprint and deepen its presence in the AI solutions sector.

#### **Enriching AI Solution Stack to Harness “AI Right” for Enterprises**

The MOUs relate to the proposed acquisitions of two IT companies in Hong Kong, of which (i) one is an AI company at the forefront of agentic AI<sup>1</sup>, offering its self-developed advanced agentic AI platform, which enables significant use cases to augment productivity in different business functions of their enterprise customers, and (ii) the other company is an experienced API platform<sup>2</sup> company offering API-First enterprise solutions and providing the API layer for agentic AI solutions.

Upon signing of the definitive agreement(s) and the completion of the proposed acquisitions, the Target Companies’ agentic AI and API platforms would immediately enrich the Group’s AI solution stack which will be instrumental in capturing the rapidly evolving AI market. The proposed acquisitions would also provide the Group with immediate access to an AI competent and collaborative team, an established enterprise client base across banking, insurance, and other sectors, alongside synergistic technology alliances with a range of leading industry players.

---

<sup>1</sup> Agentic AI refers to AI systems that can autonomously plan and execute multi-step workflows to achieve defined objectives. Unlike traditional AI or generative models that merely respond prompts, agentic AI operates proactively, interacting with tools and systems through multiple, different AI agents that are orchestrating a task or workflow together.

<sup>2</sup> API (Application Programming Interface) generally refers to a set of rules that allows one software application to request data or services from another application, without needing to know how the other application works internally.

An API platform is a set of software tools that helps organizations create, publish, secure, and manage APIs (often including an API gateway) so that applications can communicate data and service requests with each other reliably. It also provides capabilities such as access control, monitoring, analytics, and lifecycle and version management.

## **Transaction Highlights**

- Exclusivity: from the date of the MOUs to 15 September 2026
- Acquisition structure: the entire issued share capital of the Target Companies
- Purchase consideration: to be determined, having reference to, *inter alia*, the independent business valuation

The proposed acquisitions are subject to due diligence and the execution of definitive agreement(s).

## **Strategic Rationale**

The proposed acquisitions of the Target Companies are aligned with the Group's strategy for expansion. The Group seeks to expand its strategic focus on AI and will actively pursue and develop an ecosystem to expand its portfolio of AI solutions and partnerships. The proposed acquisitions support the Group's vision of empowering businesses and individuals through cutting-edge AI solutions and position the Group to capture more AI-related growth opportunities amidst challenging market conditions.

## **Cautionary Note**

The proposed acquisitions are in the preliminary stage. There is no certainty or assurance that any definitive agreement(s) will be entered into. As such, shareholders and potential investors of the Company are advised to read this announcement and any further announcement(s) by the Company carefully. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and in the event of any doubt as to the actions they should take, shareholders and potential investors of the Company should consult their professional advisers.

The Company will make further announcement(s) as and when there are material developments regarding the proposed acquisitions in compliance with the relevant provisions of the Singapore Exchange Securities Trading Limited Listing Manual.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the proposed acquisitions, save for their shareholdings in the Company.

By Order of the Board

Lam Cheuk Yin, Kenneth  
Finance Director / Joint Company Secretary  
Date: 19 May 2026