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LEAP Holdings Group Limited

前進控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1499)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by LEAP Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis and aims to update the shareholders of the Company (the “**Shareholders**”) and potential investors on the latest business development of the Group.

TECHNOLOGY SERVICES AGREEMENTS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that on 31 May 2019 (after the trading hours of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), OKLink Fintech Limited (“**OKLink**”), an indirectly wholly-owned subsidiary of the Company, and Prime Trust, LLC (“**Prime Trust**”) have entered into a technology service agreement and an application programming interface (API) funding platform technology agreement (the “**Agreements**”) for the development of the platform for providing USDK services.

USDK is an “ERC-20” digital asset issued by Prime Trust and operated on the Ethereum blockchain. A USDK is issued and redeemable for one U. S. Dollar by Prime Trust and backed on a one-to-one basis by assets held by Prime Trust for the benefit of holders of the digital assets.

OKLink as a technology service provider, is responsible for developing the USDK smart contract, and with the express instructions from Prime Trust, managing the USDK smart contract to effect minting and burning of USDK.

Prime Trust is a chartered Nevada Trust Company engaged in the business of, among other things, creating, servicing, placing, and managing trusts and providing funds processing, Anti-Money Laundering (AML) and Know Your Client (KYC) compliance, and transaction technology services.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Prime Trust is a third party independent of the Company and its connected persons as defined under the Rules Governing the Listing of Securities on the Stock Exchange. The terms of the Agreements are normal commercial terms determined after arm's length negotiations between OKLink and Prime Trust.

REASONS FOR AND BENEFITS OF ENTERING INTO THE AGREEMENTS

As mentioned in the Company's interim report for the six months ended 30 September 2018, the Group will seek investment opportunities related to information technologies and financial technologies in Hong Kong and overseas. The Board considers that this business provides a good opportunity for the Group to enhance the Group's long-term growth potential business scope, broaden the Group's sources of income and achieve better return to the Shareholders. The Board is of the view that this business would be in the interest of the Company and the Shareholders as a whole.

GENERAL

The Group will continue to closely monitor the market and industry environment and shall keep the Shareholders and potential investors informed of any material developments.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

LEAP Holdings Group Limited

Ren Yunan

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 2 June 2019

As at the date of this announcement, the non-executive Directors are Mr. Xu Mingxing and Mr. Pu Xiaojiang; the executive Directors are Mr. Ren Yunan, Mr. Luo Ting and Mr. Zhu Junkan; and the independent non-executive Directors are Mr. Li Zhouxin, Mr. Lee Man Chiu and Mr. Jiang Guoliang.