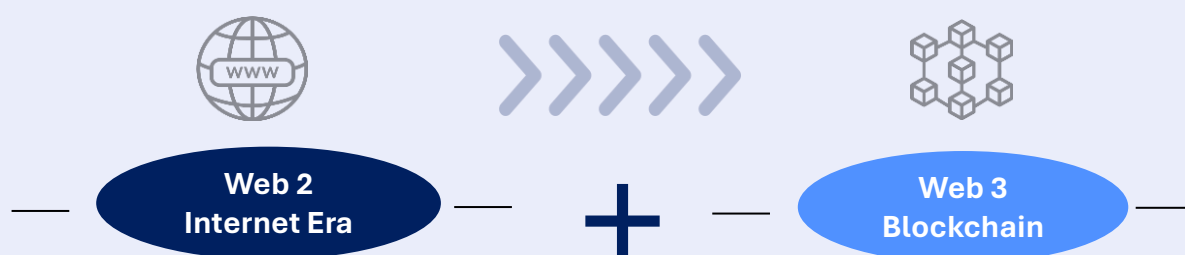


1. About the Company

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Yunfeng Financial Group Limited (Stock Code: 376.HK) is an innovative financial technology company. Its major shareholders include Yunfeng Financial Holdings Limited and Massachusetts Mutual Life Insurance Company, one of the "Top Five Life Insurers in the United States." The Group's business encompasses insurance, securities brokerage, asset management, and fintech. Yunfeng Financial Group's subsidiaries hold Financial Services Licenses 1, 4, and 9 granted by the Hong Kong Securities and Futures Commission. Its subsidiaries hold Type 1, 4, and 9 licenses from the Hong Kong SFC, while through its controlling stake in YF Life Insurance International Limited, possess a long-term insurance business license from the Hong Kong Insurance Authority and an approved trustee qualification for the Mandatory Provident Fund scheme. In the future, the Group will leverage its solid insurance and financial technology foundation from the Web 2 era, as well as the profound resources of the Yunfeng financial ecosystem, and fully embrace and integrate Web3 blockchain technology to pursue its vision of "Everything on Chain, Connecting Globally," creating a next-generation Web 3 financial services ecosystem.



We have laid a firm foundation in the Web 2 era, with a solid insurance business foundation (YF Life) and a strong innovative financial technology gene (Yunfeng Youyu).



Yunfeng Financial is strategically investing in cutting-edge areas such as **Web 3, real-world assets (RWA), digital currencies, ESG zero-carbon assets, and artificial intelligence (AI)**. The Group will increase its investment in digital currencies.

2. Solid foundation for development

A. Insurance Business



-  **50 years** of operations in Hong Kong
-  Rooted in HK and serving **global clients**⁽¹⁾.
-  **Top 10**⁽²⁾ **Insurance** company
-  Provides a full and diverse range of **best-in-class insurance products**, including savings and dividends, universal life insurance, medical insurance, annuities, and more.
-  **Global asset allocation** engine: Insurance Protection + Wealth Management.

Note: Hong Kong's insurance industry regulations allow overseas residents to purchase insurance, aligning with international standards. They also offer incentives such as estate tax exemptions, to attract global clients. 2) According to the statistics of the 2024 fiscal year released by the Hong Kong Insurance Authority, by agent and broker channels in new business APE

B. Other Financial and FinTech Services



3. Excellent Financial Performance

Summary of Key Achievements during 1H 2025

Annualized
Premium
Equivalent

+107%

HKD2.222 mm

Value of New Business (VNB)

+ 81 %

HKD610 mm

**Net Profit
Attributable to
the Owners**

+ 142 %

HKD490 mm

Total Assets

HKD105.0bn

Group Embedded Value Equity ⁽¹⁾

HKD22.4bn

Note: (1) The group embedded value equity comprised of group embedded value, goodwill and intangible assets, net of relevant tax attributable to the owners of the Company and non-controlling interests.



Yunfeng Financial's Web 3 Vision - “ Everything on Chain, Connecting Globally” Building a next-generation Web3 financial services ecosystem



4. Yunfeng Financial’s Web 3 Strategy and 4 Key Deployments

1 Comprehensive VA Trading Platform Services

Yunfeng Financial's subsidiary, a securities licensed subsidiary, has been **granted an uplifted Type 1 license by the Hong Kong Securities and Futures Commission (SFC)**, enabling it to offer clients comprehensive VATS trading services.

Clients will be able to trade cryptocurrencies (such as Bitcoin and Ethereum) and other virtual assets directly on the Yunfeng Financial platform.



coinbase

Bullish

Benchmark

2 Quality RWA Products on the blockchain

- Leveraging the strengths of the **Yunfeng Financial ecosystem**, we empower quality RWA projects with tokenization.

- Recently, the Group partnered with the Macau Emission Exchange to launch the world's largest **"Carbon Chain"** initiative. We also reached a strategic cooperation agreement with Ant Digital and made a strategic investment in the Pharos public blockchain to jointly build new institutional-grade RWA financial infrastructure.

Benchmark

Robinhood

3 ETH as Strategic Reserve and Strategic Investment in Web 3 Company

As of September 2025, the Group has purchased 10,000 Ether as a strategic reserve. This will serve as the **primary infrastructure for the future tokenization of quality projects on the Ethereum blockchain**. Ethereum is the world's most powerful public blockchain, renowned for its mature ecosystem and innovation. Over the years, Ethereum has weathered numerous challenges, including hacking attacks and forks, yet remains secure and reliable. Its foundation of security and trust is solid. As the world's leading public blockchain, Ethereum will become **the preferred blockchain of choice for global asset tokenization and digital currency**.

Strategically Reserve



The Group Completed its successful strategic investment in **Anthea Holding Limited ("Anthea")**, a **global crypto life insurance company** (including its subsidiaries collectively referred to as "Anthea"), alongside the execution of a strategic cooperation memorandum with Anthea. This investment and memorandum underscore the Group's forward-looking position in the cryptocurrency insurance sector. The Group will collaborate with Anthea to integrate blockchain technology into insurance operations particularly enhancing compliance processes such as KYC and anti-money laundering while strengthening the risk management framework and fostering a sustainable digital financial ecosystem.

Strategically Invested Company

Anthea

Defining Crypto Life Insurance

4 Various Traditional Investment Vehicles based on Virtual Assets

Benchmark

BlackRock



GRAYSCALE

We are currently applying for uplifts to our Type 4 and Type 9 licenses to fully prepare to **manage the virtual assets in our clients' portfolios**. Going forward, the Group aims to issue quality public ETFs, quantitative private placements, and structured products to efficiently deploy Web 3 assets. Based on client risk appetite, we will utilize a variety of strategies to provide high liquidity, track the value discovery of native crypto assets on the chain, and meet diverse investment needs.

5. Yunfeng Financial's 4 Core Competitive Advantages in the Web 3 Era



1 The Unique Edge of Yunfeng Enterprise Ecosystem

The Yunfeng ecosystem boasts extensive **project resources** and **assets under management**, laying a solid foundation for its RWA tokenization project pipeline. The company aims to further expand its client base and assets under management after blockchain integration.

In September 2025, leveraging the strengths of the Yunfeng Financial ecosystem, the company **partnered with its investee, the Macau Emissions Exchange**, to launch the "Carbon Chain" initiative, enabling tokenized trading of carbon credits using blockchain.



2 A Solid Insurance Business, Integrating into Web3 Scenarios

YF Life Insurance, a subsidiary of the Group, boasts a solid business performance, with client assets under custody exceeding HKD100 billion, earning widespread market trust.

Moving forward, while strictly adhering to compliance and legal requirements, **YF Life Insurance** will actively embrace the innovative power of Web 3 blockchain, exploring the potential of vast payment scenarios and new sales channels, with the core goal of significantly improving service efficiency and customer experience. By leveraging Web 3, the Group will continue to strengthen its customer base, explore new business models, and forge ahead with growth.



3 Early Layout in Blockchain Infrastructure

The Group has reached a strategic cooperation agreement with Ant Digital and has made a **strategic investment in Pharos Layer 1 Chain** to build institutional-grade **RWA financial infrastructure**.

In September, the Group purchased 10,000 Ethereum as a strategic reserve. Going forward, the Group will explore and commit to staking the purchased ETH. This will not only **generate stable staking returns** but also enable participation in network validation mechanisms, enhance transaction security and decentralized governance, **strengthen the resilience and innovation capabilities of Ethereum** as a leading public blockchain, and lay a solid foundation for future RWA on-chain projects.



4 Powerful Web 3 Genes and Talent Pool

Stock Incentive Plan

August 28, 2025: The company plans to review and approve a new equity incentive plan at an extraordinary general meeting of shareholders.



Dr. Geoff JIANG
(former CEO of Ant Digital)
Joined as Chairman of Web3 Development Committee



Dr. Xiao FENG,
Chairman of HashKey,
serves as an INED of the Company



Mr. Xinjun LIANG,
Fosun Co-founder
serves as an INED of the Company

6. WEB 3 Investment Logic

Why Web 3?

1

High Efficiency / Low Cost / No geographical Barrier

Decentralization removed Agent (Costs)

2

Financial Autonomy (Safe)

Account became the "Address"
Users managed own data (not agent)

3

Capital Appreciation

At its early stages, few people realize its value

4

Regulatory Support

The US government has included cryptocurrencies in its strategic reserves and introduced the Genius Act to support the issuance of stablecoins.

Why Web 3?



Web 3 solves pain points such as cost, efficiency, geography, and security, and the user base and asset scale will increase significantly



Web 2 Traditional Financial Platform

- ✓ Traditional investors migrate to Web3 platforms and enjoy a transformative experience
- ✓ Real World Assets (RWAs) are tokenized and put on the Web 3 platform, continuing the success of Web 2 era products (money funds, stocks, and other assets).



Web 3 Financial Platform

- ✓ Financial Autonomy
- ✓ Borderless
- ✓ Low Threshold
- ✓ 7*24 /365
- ✓ Instant Settle
- ✓ Transparent

Giant User Base ↑

Substantial AUM Increase ↑

Why ETH?

Ethereum will become the preferred blockchain for issuing global assets and stablecoins on-chain

The most powerful public blockchain

- ✓ Mature Development Ecosystem
- ✓ Stability
- ✓ Smart Contract
- ✓ Digital Oil

Major Catalysts in 2025

- ✓ Project Crypto: Government Support for Assets on Chain
- ✓ The Genius Act: stablecoins to be issued on chain
- ✓ US financial institutions are preparing to put Wall Street assets on the blockchain

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