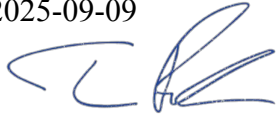


Certification of True Copy

I, the undersigned, Timothy Prellwitz, appointed Notary Public with Notary ID 20191219, hereby certify that the client presenting the attached document has been identified by me through a government-issued photo ID. I verify to the best of my ability and based on the information provided, that the attached document is a true copy of the documents represented to me.

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Stockholm 2025-09-09

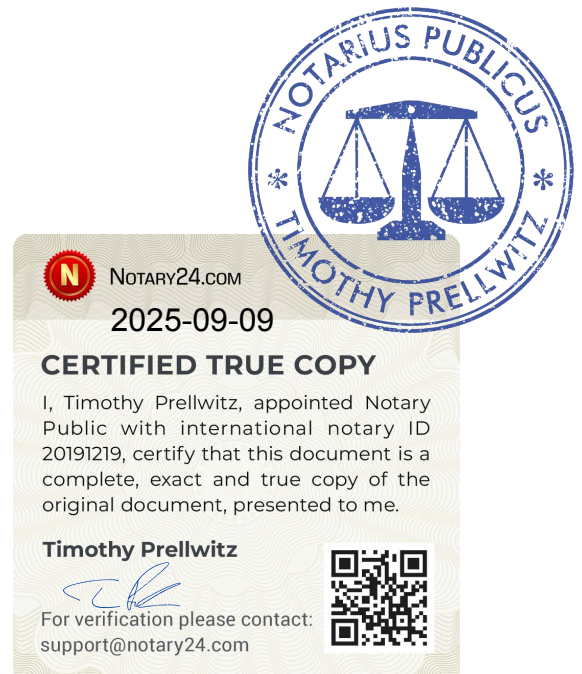


Timothy Prellwitz – Notary Public
Document ID: 718-170



BUSINESS PLAN

Curaçao Gaming Control Board

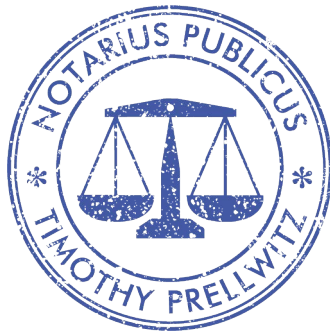




Hongda Information Technologies BV (“Hongda”), incorporated in Curaçao, is an experienced online gaming operator seeking a full license under the Curaçao Gaming Control Board (GCB). In 2024, Hongda operated six established brands under CEG (Curaçao eGaming) accreditation, demonstrating its capability to maintain compliance and deliver secure, reliable gaming services in this jurisdiction.

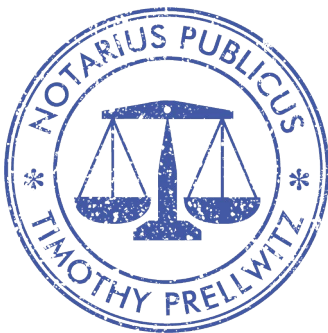
Today, Hongda is applying for six brands under the new regulatory framework, supported by a fully self-developed platform certified by an international laboratory. This proprietary technology ensures compliance with global standards, offering unmatched scalability, security, and market adaptability.

This business plan outlines Hongda’s proven operational track record, robust governance, competitive technology, and realistic financial projections (2024–2028), supporting our commitment to sustainable growth and regulatory excellence.





Summary





Company Overview

Hongda was founded to provide advanced, compliant online gaming services to international markets, with a strategic emphasis on regulated jurisdictions. The company is headquartered in Curaçao and operates under a governance model designed to ensure transparency, accountability, and regulatory adherence. The company operates online betting platforms that also use cryptocurrencies. The company's capital is generated from two main sources: revenue from user bets and investments in digital assets. This ensures that all funds have their origin in the crypto-asset market.

Regulatory Track Record

In 2024, Hongda successfully obtained and operated under a CEG (Curaçao eGaming) accreditation. This accreditation enabled Hongda to operate six distinct brands: 2l.com, okjogo.com, bet5g.cc, 6z.top and 98br.bet, first with focus in brazilian open market, but later with more global focus as the company started to grow, serving a global player base while adhering to Curaçao's former regulatory framework. During this period, Hongda processed a significant volume of transactions and maintained a spotless compliance record, proving its operational readiness for the enhanced licensing requirements now in place.

Ownership & Governance

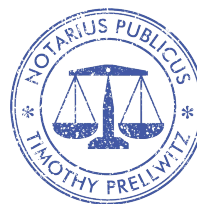
Hongda is privately owned by Liu Jin, Chinese, single, entrepreneur, experienced professionals with backgrounds spanning online gaming, technology and digital marketing. The company is structured to ensure proper separation of responsibilities, with the Board of Directors overseeing strategic decisions, financial performance, and regulatory compliance.

Mission & Vision

- **Mission:** To deliver an engaging and secure gaming experience globally, underpinned by robust technology and regulatory excellence.
- **Vision:** To become a leading multi-brand operator in regulated markets, with a strong focus on Latin America and Europe.

Products, Services & Technology

Hongda's platform supports:



- **Sports Betting** – Pre-match and live betting with real-time odds.
- **Casino Games** – RNG slots and table games, compliant with international standards.
- **Live Dealer Casino** – High-definition streamed tables with multilingual support.
- **Virtual Sports & Esports** – Innovative, fast-growing entertainment options.



Our **proprietary platform** is fully self-developed, with certification in Brazil validating compliance with stringent technical requirements. Its modular architecture allows for:

- Seamless scalability to handle high transaction volumes.
- Advanced risk and fraud detection, including real-time AML/KYC integration.
- Robust cybersecurity aligned with the best practices in the market.

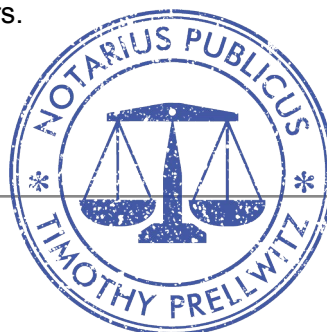
By maintaining full control over core technology, Hongda avoids critical dependencies and can adapt rapidly to market and regulatory changes.

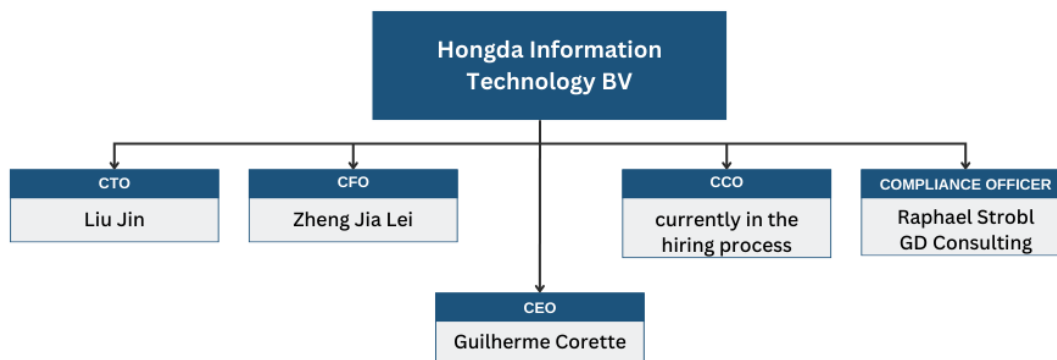
Management Structure

Hongda's management team has been designed to ensure strong governance, operational excellence, and regulatory compliance. The organizational structure separates key responsibilities, ensuring that critical functions such as compliance, technology, and finance are independently managed and directly accountable to the Board.

The senior management team consists of:

- **Chief Executive Officer (CEO)** – Guilherme Corette, responsible for strategic leadership, business development, and overall performance, has already been hired through GD Consulting. Guilherme has been working for years directly in the Brazilian iGaming industry as a consultant, actively participating in all stages of licensing processes and regulatory changes. His experience provides him with a deep understanding of the market and the knowledge of how to drive sustainable growth.
- **Chief Financial Officer (CFO)** – Zheng Jia Lei, oversees financial planning, risk management, and regulatory reporting, in the process of hiring. Zheng is a very experienced financial consultant, having mainly acknowledged investments and cryptocurrencies.
- **Chief Technology Officer (CTO)** – Liu Jin, UBO, manages platform development, IT security, and infrastructure. Liu Jin helped many clients, developing iGaming systems until he had the opportunity to build his own project developing the company's own system to operate in different jurisdictions.
- **Chief Commercial Officer (CCO)** – Currently in the hiring process
- **Compliance Officer** – Raphael Strobl, ensures adherence to AML/KYC requirements, oversees internal audits, and reports directly to the Board on regulatory matters. Raphael has more than ten years in the financial market in Brazil dealing with compliance internally and with regulators.





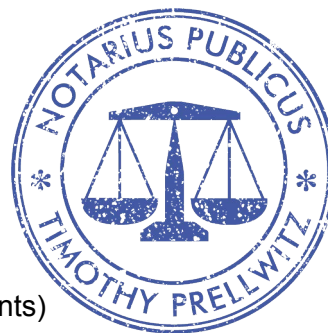
The Board of Directors exercises oversight on strategic decisions, financial performance, and compliance matters. Quarterly board meetings, supplemented by ad-hoc sessions as needed, provide continuous monitoring and guidance. Certain decisions, including licensing applications, annual budgets, and handling of compliance breaches, are reserved exclusively for board approval.

Financial Forecasts (Three-Year Outlook)

Hongda's financial outlook is based on historic performance under CEG accreditation and conservative projections for market growth.

Revenue & Growth

- **2024:** Total Betting Revenue: R\$ 1.36B
- **2025:** R\$ 1.63B
- **2026:** R\$ 1.83B
- **2027:** R\$ 2.05B
- **2028:** R\$ 1.83B (reflecting seasonal market adjustments)



Cost Structure

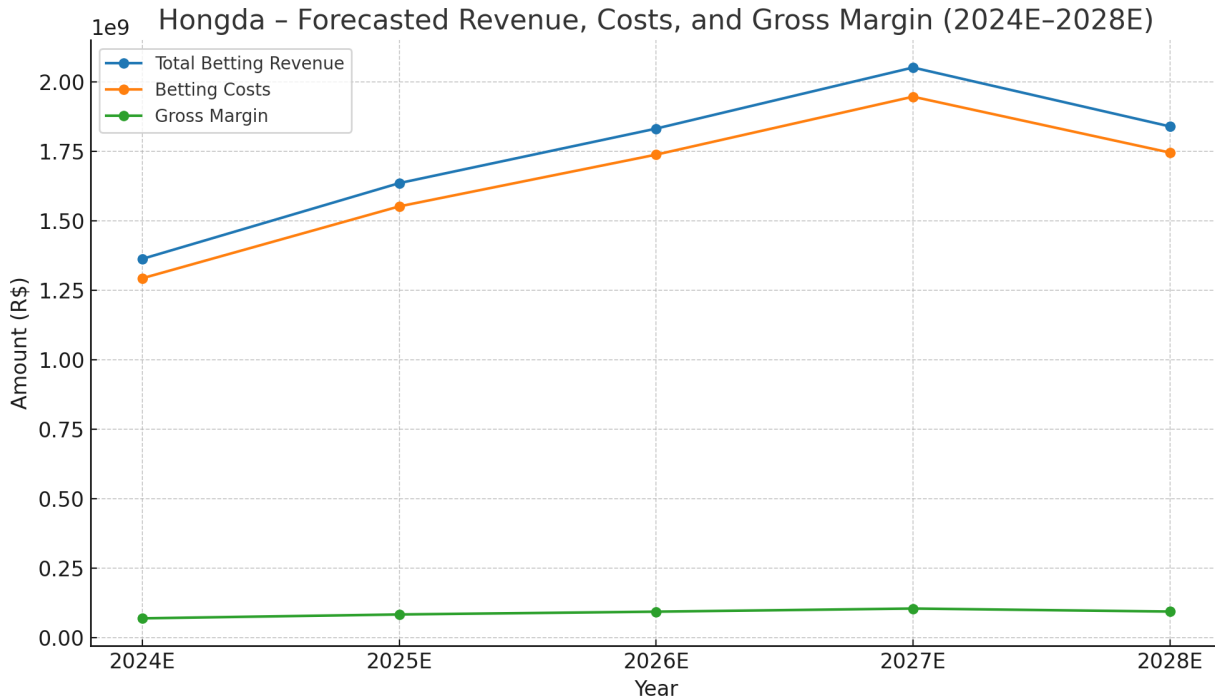
- Betting costs remain stable at ~94.8% of total betting, reflecting competitive payout ratios and risk management.
- Operating margins are expected to improve as scale increases, supported by efficient marketing spend and technology leverage.

Profitability & Sustainability

These projections demonstrate Hongda's ability to sustain operations, fund compliance obligations, and reinvest in growth while maintaining financial stability.



Here is the **financial forecast chart (2024–2028)** showing **Total Betting Revenue, Betting Costs, and Gross Margin**:



Growth Strategy

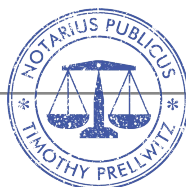
Hongda's growth strategy is centered on targeting high-potential regulated markets, with an initial focus on Latin America, particularly Brazil, where our certified technology provides a significant competitive advantage. We plan to leverage this certification to build trust with players and regulators alike, while gradually expanding into European markets as opportunities arise.

Our marketing strategy emphasizes partnerships with reputable affiliates, data-driven acquisition campaigns, and robust CRM systems to maximize player retention. Each market will be approached with a fully localized offering, including language options, region-specific payment methods, and culturally tailored promotions.

To ensure compliance, we will implement strict geo-blocking measures to exclude operations in prohibited jurisdictions, maintaining a strong reputation with regulators and partners.

Key Suppliers and Dependencies

Hongda's operational reliability is underpinned by partnerships with carefully selected suppliers. These include Tier-1 cloud hosting providers offering geographically redundant infrastructure,





multiple payment processors to ensure transaction continuity, and certified game content suppliers where external content is integrated, like Cloudflare, PG Soft, Pragmatic Play, Evolution and the biggest companies in the industry.

Risk Evaluation and Management

Risk management is a core pillar of Hongda's operations, integrated into every strategic and operational process. We have established a **comprehensive risk management framework** aligned with international best practices (ISO 31000 for risk management and ISO/IEC 27001 for information security), designed to identify, evaluate, mitigate, and monitor risks across all areas of the business.

1. Risk Identification and Assessment

Risks are classified by **type** and **severity (High, Medium, Low)** and are recorded in a central **Risk Register**, which is reviewed monthly by management and quarterly by the Board's Risk & Compliance Committee. Each risk is assigned an **owner** responsible for mitigation actions.

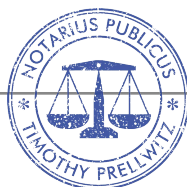
2. Key Risk Areas and Controls

a) Regulatory & Compliance Risk (High Priority)

- **Nature:** Non-compliance with gaming regulations, AML/KYC failures, licensing breaches.
- **Controls:**
 - Continuous legislative monitoring through external legal advisors and internal compliance team.
 - Robust **AML/KYC Policy** and **Responsible Gaming Policy**, updated annually and upon regulatory changes.
 - Independent compliance audits twice per year.
 - Real-time transaction monitoring with suspicious activity reporting (SAR) to relevant authorities.

b) Operational Risk (Medium Priority)

- **Nature:** Service disruption, process failures, human error.
- **Controls:**
 - **Business Continuity Policy** and **Disaster Recovery Plan**, tested quarterly.
 - Segregation of duties in critical processes to prevent errors and fraud.
 - Incident reporting and root-cause analysis framework with mandatory remediation timelines.





c) Financial Risk (Medium Priority)

- **Nature:** Liquidity shortfalls, mismanagement of player funds.
- **Controls:**
 - **Segregated client accounts** ensuring player funds are protected at all times.
 - Daily reconciliation of accounts and strict treasury management.
 - Periodic external financial audits by independent auditors.

d) Cybersecurity & Data Protection Risk (High Priority)

- **Nature:** Cyber-attacks, data breaches, loss of critical systems.
- **Controls:**
 - **Information Security Policy** aligned with highest standards.
 - 24/7 network monitoring, intrusion detection systems, and DDoS mitigation.
 - Annual penetration testing and quarterly vulnerability scans by external specialists.
 - **Data Protection Policy** compliant with GDPR and other relevant regulations.

3. Risk Management Process Flow

1. **Identification:** All departments report risks into the central Risk Register.
2. **Assessment:** Risks are scored based on impact and likelihood.
3. **Mitigation:** Control measures are implemented according to pre-defined policies.
4. **Monitoring:** Key Risk Indicators (KRIs) are reviewed monthly by management.
5. **Escalation:** High-level risks are escalated immediately to the Risk & Compliance Committee.

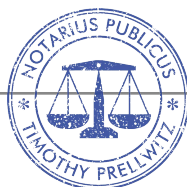
4. Governance and Oversight

The **Risk & Compliance Committee**, chaired by the Compliance Officer and reporting directly to the Board, is responsible for:

- Approving risk management policies.
- Reviewing the Risk Register and Key Risk Indicators (KRIs).
- Overseeing implementation of corrective actions.
- Ensuring that risk culture and awareness are embedded throughout the organization.

Annual **independent audits** of risk management and compliance policies ensure transparency and continuous improvement.

Legal and Governance Framework





Hongda's governance framework ensures transparent decision-making and effective oversight. The Board of Directors retains authority over key strategic and compliance matters, while daily operations are managed by senior executives under Board supervision.

Legal support is provided by GD Consulting, ensuring compliance with applicable laws and swift response to regulatory inquiries. Our policies cover AML, KYC, data protection, responsible gaming, and IT security, aligning with international best practices.

Hongda also recognizes the importance of ESG principles. We are committed to promoting responsible gaming, reducing environmental impact through efficient digital infrastructure, and maintaining ethical business practices across all operations.

KPIs and Objectives

Hongda's performance is measured through a comprehensive set of **Key Performance Indicators (KPIs)**, ensuring alignment with financial sustainability, operational efficiency, and regulatory compliance. These KPIs are reviewed **monthly by management** and **quarterly by the Board** to ensure that the company remains on track to achieve its strategic objectives.

1. Financial KPIs

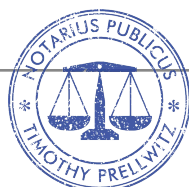
- **Net Gaming Revenue (NGR):** Target annual growth of **15–20% year-on-year** to reach **R\$ 2B by Year 3 (2027)**.
- **EBITDA Margin:** Achieve and maintain a margin of **15–18% by Year 3**, reflecting operational efficiency and scale.
Cost-to-Revenue Ratio: Keep operational costs below **30% of gross revenue** by Year 3.

2. Operational KPIs

- **Player Acquisition:** Acquire a minimum of **[insert number, e.g., 250,000] new active players annually** across all brands by Year 3.
- **Player Retention Rate:** Maintain **70%+ retention** of active monthly users by implementing robust CRM and loyalty programs.
- **System Uptime:** Ensure platform availability of **99.95% or higher**, supported by redundant infrastructure and disaster recovery protocols.
- **Payment Processing Efficiency:** Maintain **95%+ successful transaction completion rates** within 30 seconds.

3. Compliance & Risk KPIs

- **AML/KYC Compliance:** 100% adherence to onboarding and monitoring procedures, with **zero significant audit findings**.





- **Regulatory Reporting:** Timely submission of all required reports, with **zero late or non-compliant filings**.
- **Responsible Gaming Metrics:** At least **95% of self-exclusion requests processed within 24 hours**, and proactive detection of at-risk players via automated tools.

4. Strategic Objectives (By End of Year 3)

- Establish Hongda as a **top-5 licensed operator** in Curaçao under the new framework.
- Expand into **two additional regulated markets** (e.g., one in Latin America, one in Europe).
- Launch and maintain all **six brands** with a combined active user base exceeding **[insert number, e.g., 500,000 active monthly players]**.
- Sustain a **zero-tolerance track record for major regulatory breaches**, ensuring long-term trust with regulators, partners, and players.

5. Monitoring & Reporting

Performance against KPIs is:

- Tracked via a **Board-approved dashboard**, updated monthly.
- Reported to the **Board of Directors and the Risk & Compliance Committee quarterly**.
- Subject to **independent verification annually** as part of external audits.

Policies and Procedures

All core policies and procedures are developed internally and externally with help from GD Consulting, ensuring be done by qualified professionals and validated by independent auditors. These cover AML, KYC, responsible gaming, data protection, and IT security. Policies are reviewed annually or upon regulatory change, and the Gaming Control Board will be promptly informed of any material updates. This proactive approach underscores Hongda's commitment to maintaining the highest standards of compliance and operational integrity.

