



## UP Fintech Holding Limited Announces Uplift of Type 1 License by Hong Kong SFC to include Virtual Asset dealing service for Professional Investors

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SINGAPORE, Jan. 25, 2024 (GLOBE NEWSWIRE) -- UP Fintech Holding Limited (NASDAQ: TIGR) ("UP Fintech" or the "Company"), a leading online brokerage firm focusing on global investors, today announced that its Hong Kong subsidiary has officially upgraded its Type 1 license to include virtual asset dealing service, making it one of the first mainstream online brokerage firms in Hong Kong to receive approval for such a license upgrade. This successful upgrade opens the door for providing cryptocurrency trading services to Professional Investor clients in Hong Kong through its flagship platform, Tiger Trade. By integrating Tiger Brokers' technology-driven brokerage expertise, the company aims to offer Professional Investors in Hong Kong an unparalleled convenience of seamless trading of both traditional securities and cryptocurrencies on a unified platform. In the future, the Company also plans to open virtual asset trading to retail investors, subject to authorities' approval.

### Seamless Trading Experience with Expanded Access

After this upgrade, eligible clients, including Hong Kong residents with over HKD 8 million in investable assets or corporate with assets exceeding HKD 40 million, can seamlessly incorporate cryptocurrency trading into their portfolios alongside other asset classes available on our flagship platform Tiger Trade. In the future, residents of Hong Kong can conveniently trade virtual assets such as Bitcoin and Ethereum alongside stocks, options, futures, funds, and ETFs—all in one place. With centralized investment management, this enables local clients to measure their risk exposure across different asset classes.

**John Fei Zeng, Chief Financial Officer and Director of Tiger Brokers**, emphasized the significance of this move, stating, "Investor demand for digital assets continues to grow in Hong Kong and around the world, and we are pleased to expand our business scope to meet the growing demand of clients in this important market. Eligible clients will benefit from our low costs and the ability to trade crypto alongside many other global products from a single unified platform without needing to open an extra account."

Over the past year since entering Hong Kong market, Tiger Brokers (HK) has garnered popularity among Hong Kong users with its optimized product offerings and one of the most competitive pricing. We charge zero commission and platform fee for Hong Kong equity trading, and launched Tiger Vault, our wealth management product, in the Hong Kong market, which offers USD and HKD denominated money market funds to help our users manage their liquidity. In terms of infrastructure, we have achieved fully self-clearing for U.S. and Hong Kong cash equities, which brings down our total clearing expense to an industry leading low level. We are also one of the few brokers that offers recurring investment and fractional shares trading feature for both U.S. and Hong Kong shares.

### About UP Fintech Holding Limited

UP Fintech Holding Limited is a leading online brokerage firm focusing on global investors. The Company's proprietary mobile and online trading platform enable investors to trade in equities and other financial instruments on multiple exchanges around the world. The Company offers innovative products and services as well as a superior user experience to customers through its "mobile first" strategy, which enables it to better serve and retain current customers as well as attract new ones. The Company offers customers comprehensive brokerage and value-added services, including trade order placement and execution, margin financing, IPO subscription, ESOP management, investor education, community discussion and customer support. The Company's proprietary infrastructure and advanced technology are able to support trades across multiple currencies, multiple markets, multiple products, multiple execution venues and multiple clearinghouses.

For more information on the Company, please visit: <https://ir.tigerup.com>.

### Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "may," "might," "aim," "likely to," "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements or expressions. Among other statements, the Company's plans regarding its app, its compliance with regulatory requirements, and its future services contain forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties, including the earnings conference call. Statements that are not historical facts, including statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the cooperation with Interactive Brokers LLC and Xiaomi Corporation and its affiliates; the Company's ability to effectively implement its growth strategies; trends and competition in global financial markets; changes in the Company's revenues and certain cost or expense accounting policies; the effects of the global COVID-19 pandemic; and governmental policies and regulations affecting the Company's industry and general economic conditions in China, Singapore and other countries. Further information regarding these and other risks is included in the Company's filings with the SEC, including the Company's annual report on Form 20-F filed with the SEC on April 26, 2023. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law. Further information regarding these and other risks is included in the Company's filings with the SEC.

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