



## UP Fintech Holding Limited's Hong Kong Subsidiary Receives SFC Approval on Type 9 License to Provide Asset Management Services

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SINGAPORE, March 27, 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 Hong Kong's Securities and Futures Commission (SFC) has officially granted a Type 9 license to Tiger Brokers (HK) Global Limited ("TBHK"), authorizing TBHK to provide asset management services, including discretionary accounts service to both retail clients and professional investors and asset management service to collective investment schemes offered to professional investors only. Mr. Yang Xu, the Head of Wealth Management business, stated that TBHK's asset management services will feature a seasoned investment team adept in tactical asset allocation and long-term value investing, crafting bespoke asset allocation strategies for discretionary account retail clients, complemented by a user-friendly platform interface to facilitate wealth accumulation. Additionally, TBHK's asset management team will provide comprehensive services for Hong Kong investment immigration, along with tailored investment strategies for managed accounts, and is set to offer a multifaceted fund service infrastructure in the future.

Over the past year since entering Hong Kong market, TBHK 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, as well as U.S. Treasury trading service 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 and U.S. options, 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.itigerup.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.

**For investor and media inquiries please contact:**

### Investor Relations Contact

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