



INTCHAINS GROUP LIMITED

**INVESTOR
PRESENTATION**

AS OF Oct.31st , 2024

Intchains' stock is traded on the NASDAQ
Capital Market under the symbol:

ICG

Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding Intchains Group Limited's ("Intchains" or the "Company") future results of operations and financial position, financial targets, business strategy, plans and objectives for future operations, are forward-looking statements. The Company has based these forward-looking statements largely on its current estimates of its financial results and its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, short term and long-term business operations and objectives, and financial needs as of the date of this presentation. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under the heading "Risk Factors" in the Company's filings with the Securities and Exchange Commission (the "SEC"). Moreover, the Company operates in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for Company management to predict all risks, nor can the Company assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements the Company may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

You should not rely upon forward-looking statements as predictions of future events. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason after the date of this presentation, to conform these statements to actual results or to changes in the Company's expectations.

The Company's filings with the Securities and Exchange Commission are available to you and you should read the documents the Company has filed with the SEC for more complete information about the Company. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov.

Investor Notice

This communication is for informational purposes only and is not intended to, and does not, constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any issuance or sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Investment in our ADSs involves a high degree of risk. You should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in our most recent Annual Report on Form 20-F, for the fiscal year ended December 31, 2023. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline, and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future.

Market Data and Industry Information

Market data and industry information used throughout this presentation are based on managements' knowledge of the industry and the good faith estimates. We also relied on independent publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information is inherently uncertain and imprecise. No representations or warranties are made by us as to the accuracy of any such statements or projections.

Development of Crypto Industry in 2024

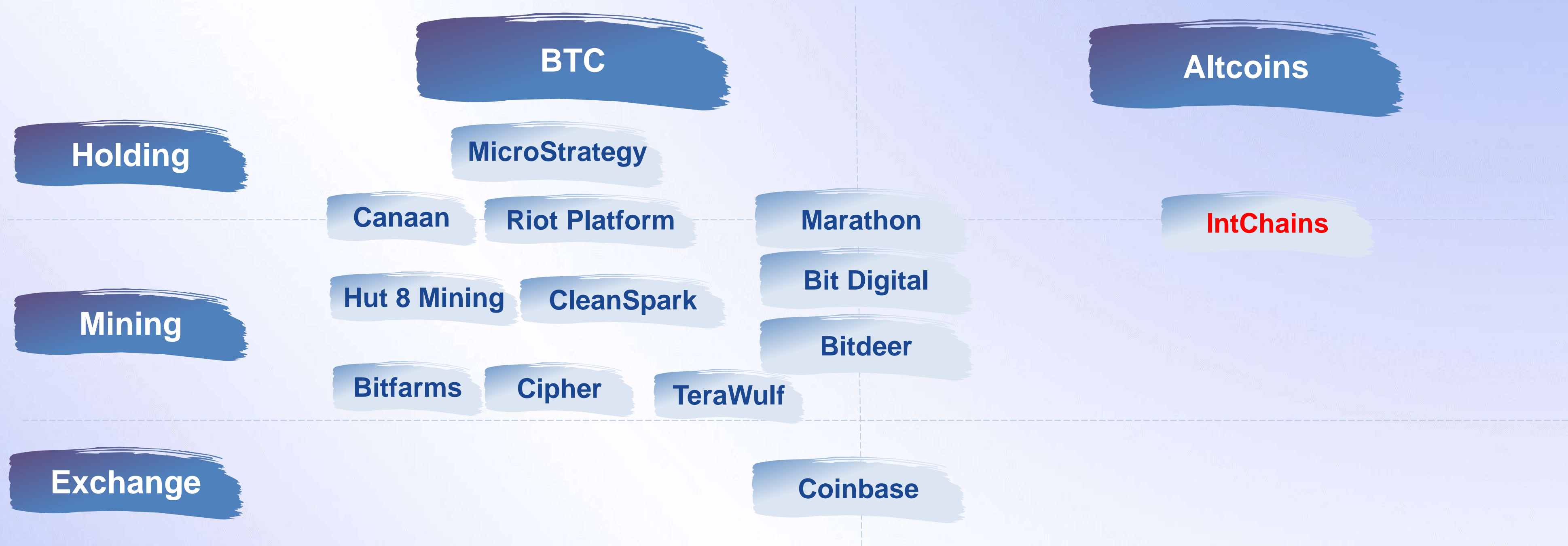
- As of Oct. 28th, global crypto market is \$2.31 trillion, with Bitcoin accounting for 58.1% and Ethereum for 13.1%
- In January and July 2024, the spot Bitcoin and Ethereum ETFs began trading in US. Among them, IBIT reached over \$10 billion in assets in only seven weeks, making it the fastest ETF to achieve this milestone globally. As of October 18, 2024, 41 global Bitcoin funds collectively hold 1.126 million BTC, with a market value of \$77 billion.

However, we are still early in crypto world.....



Our Position in Crypto Industry

- Intchains specializes in altcoins' ASIC chip products and Ethereum accumulation. Different from other U.S. public listed companies, Intchains does not engage in Bitcoin-related business and focuses solely on altcoins.



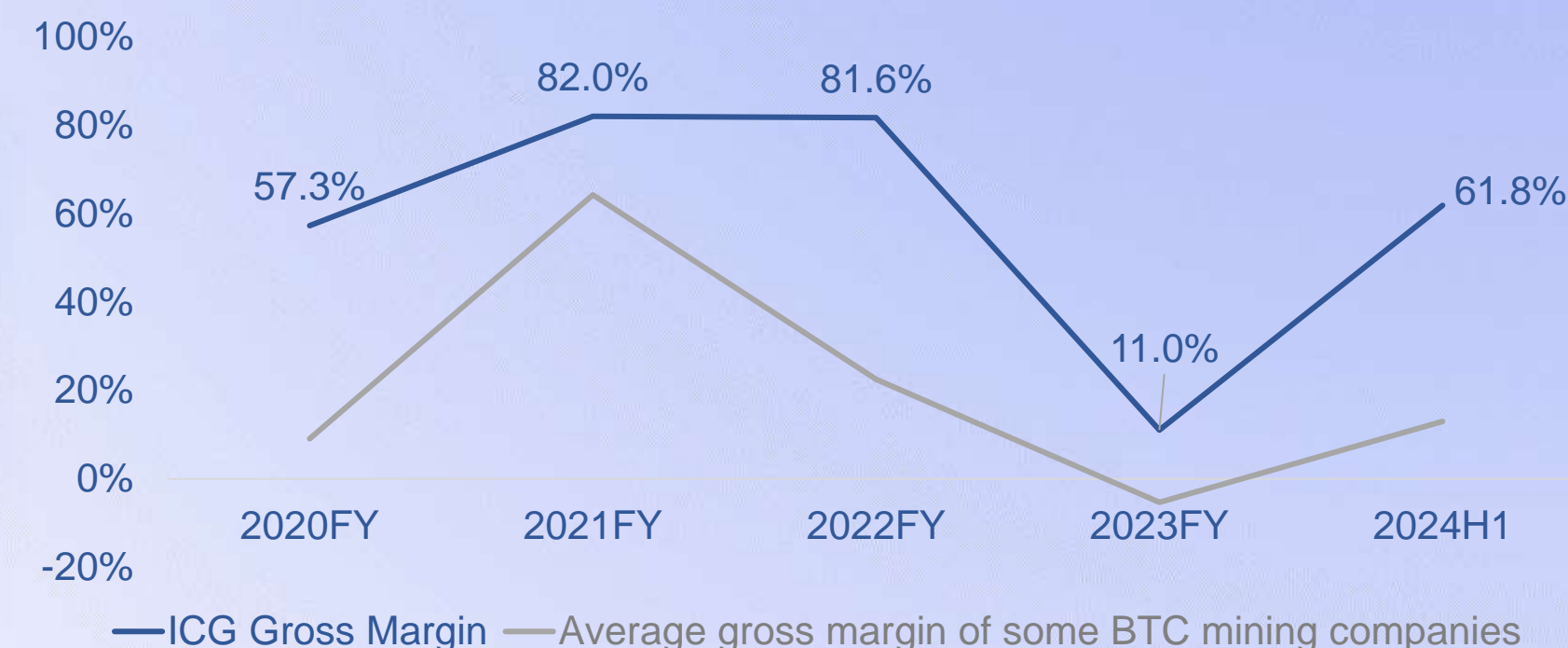
Overview: Global Leading Altcoins Development Company

Leading Altcoins Mining ASIC Designer

- **9** successful tape-outs since our founding in 2017, covering 15 ASIC chip models & 11 algorithms;
- **100%** success rate for tape-outs and **higher** gross margin than some BTC mining companies;
- Visionary management and fast time-to market team

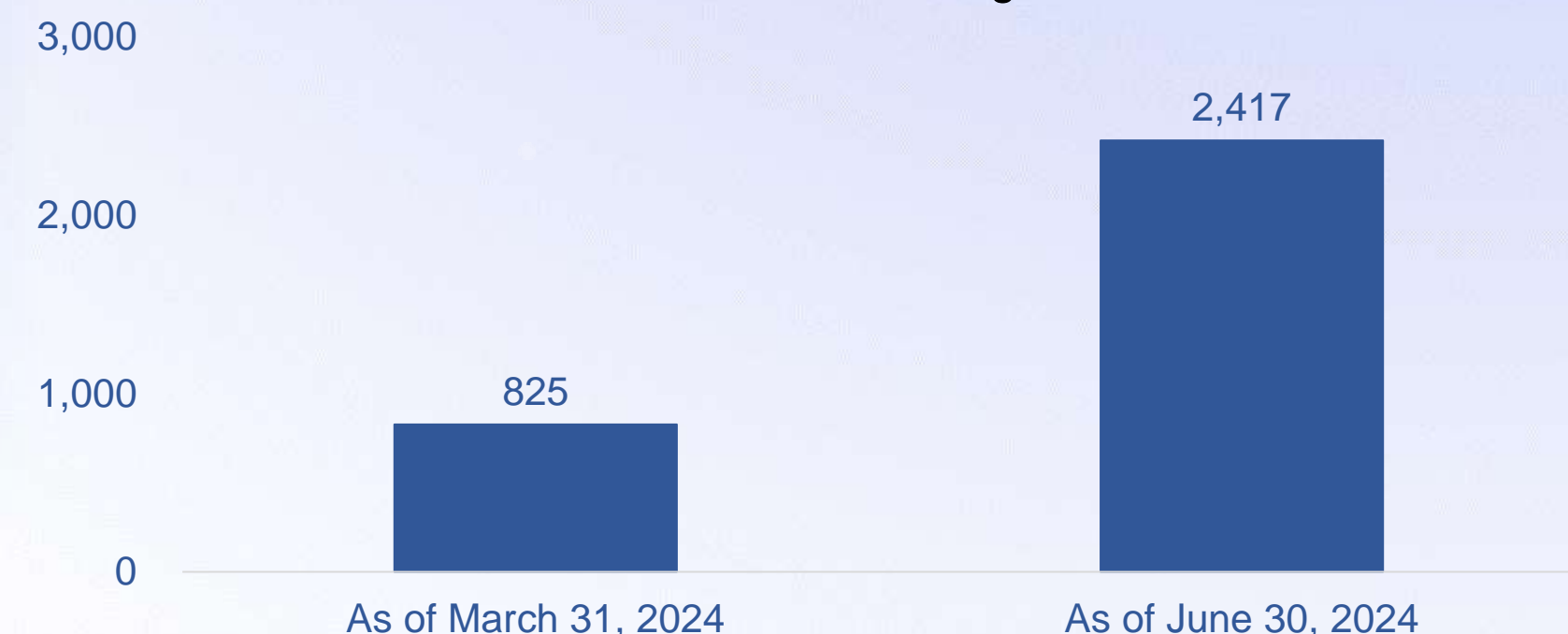
Leading ETH Accumulating U.S. Listed Company

- Announced and began implementing a cryptocurrency acquisition strategy to accumulate and hold ETH-based cryptocurrencies since Q1 2024;
- Leading U.S. public listed company to announce and implement a long-term ETH acquisition and holding strategy

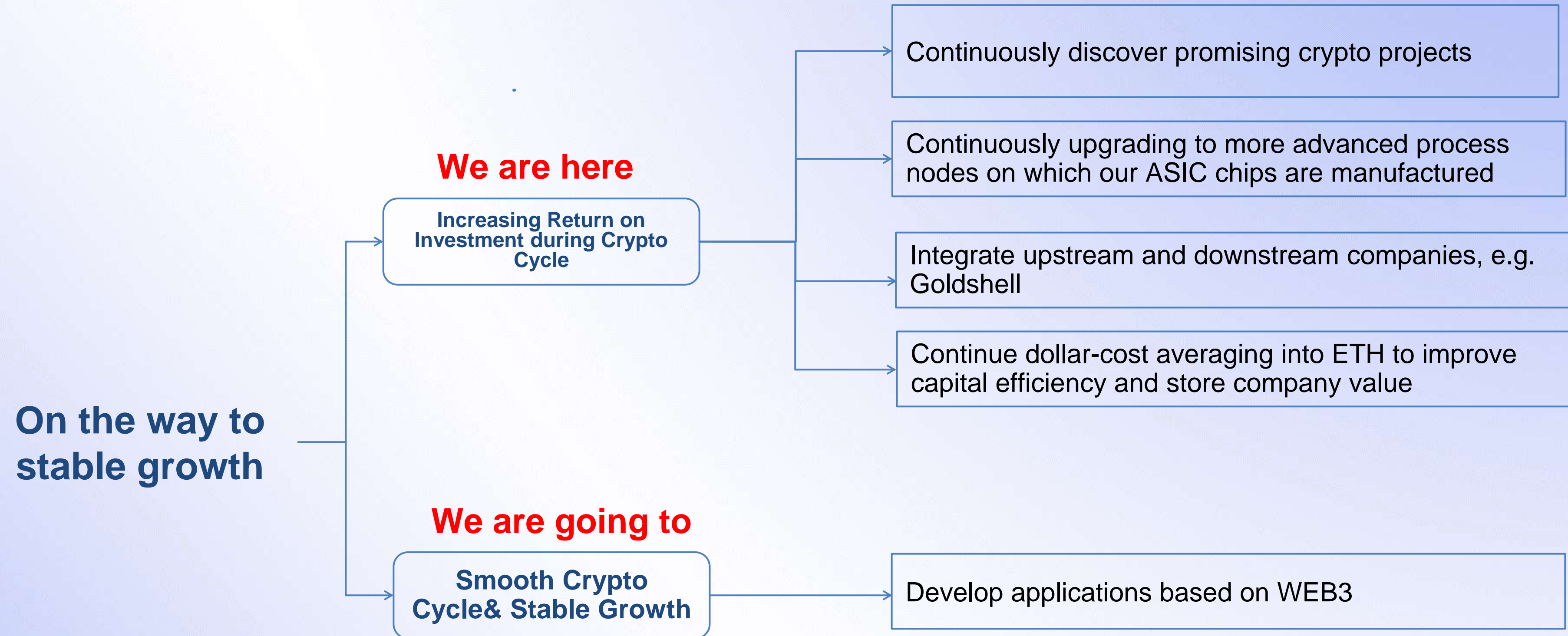


Note: Among U.S. public listed BTC-mining companies, Cannan, Roit Platforms, HUT 8 Mining, CleanSpark and Bitfarms have published their gross margin from 2019 to the first half of 2024. Average gross margin of some BTC mining companies is calculated by averaging the gross margins of companies mentioned above during calendar period.

ICG's ETH Holdings



Growth Strategy: Growing Through Cycles



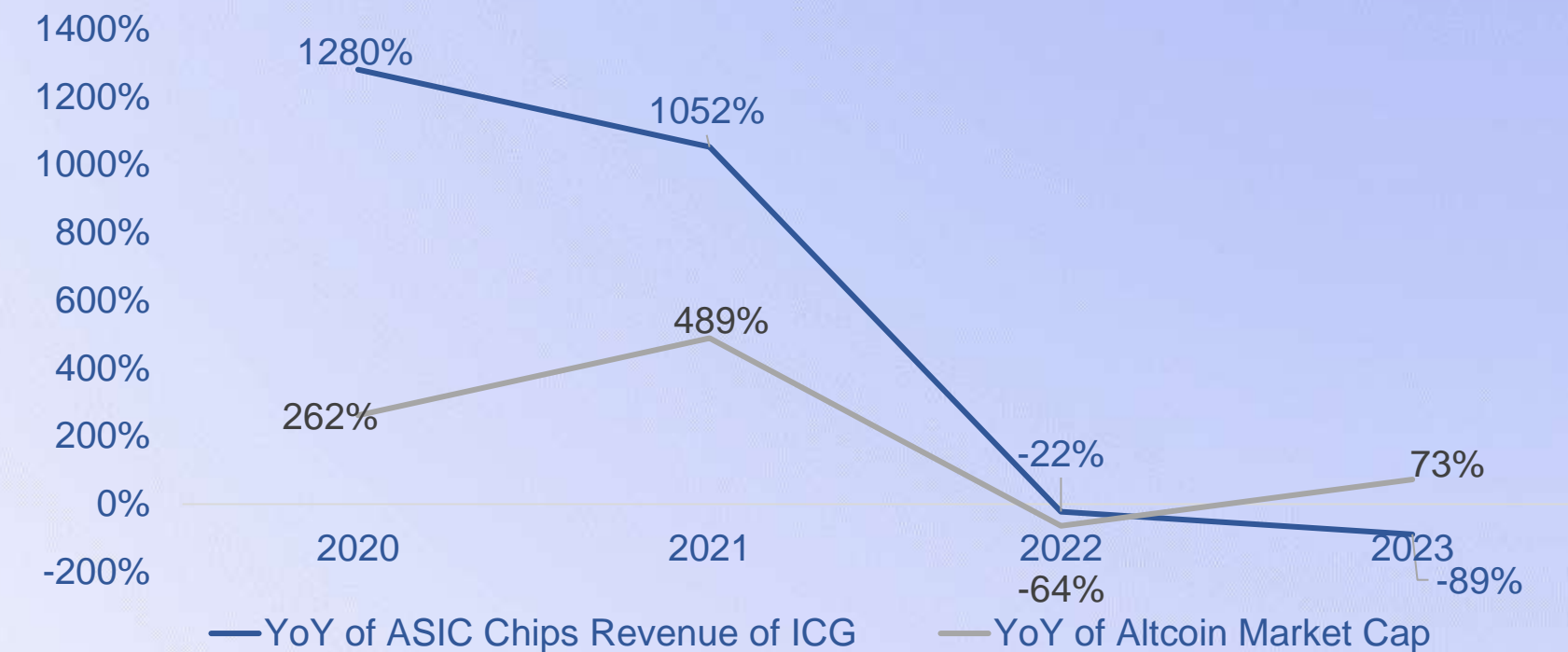
Business Model: Altcoins Portfolio to WEB3 Applications

➤ Stage 1—Altcoins Portfolio:

- High beta during bull market, near break-even during bear market;
- Historical tape-outs provide cross-cycle cash flows and enhance future success rates, so that we outperform altcoins market during 2020~2022;
- ETH accumulation is long-term strategy to improve ROE and financial stability.

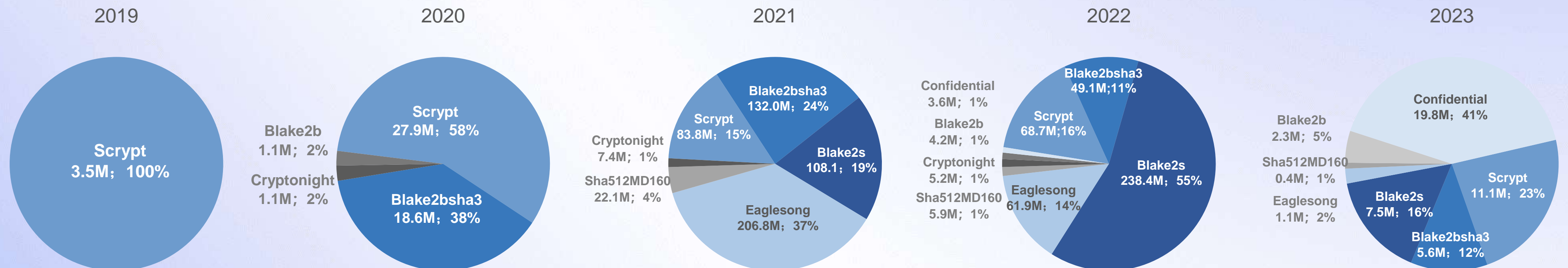
➤ Stage 2—WEB3 Applications:

- Building WEB3 applications to generate more stable cash flows.



Source: SoSoValue

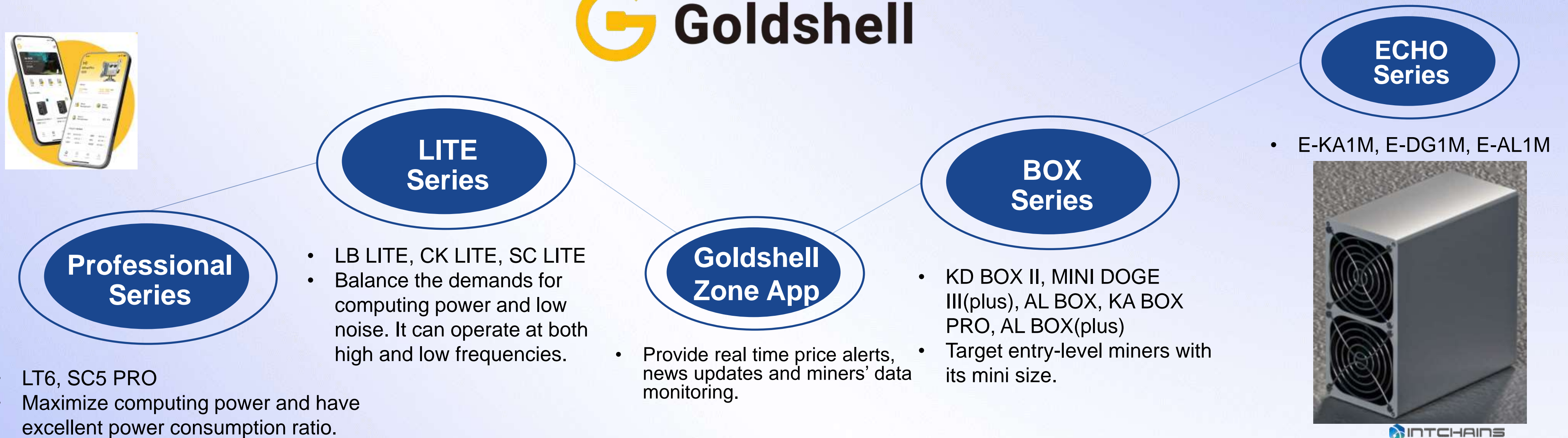
Note: Altcoin Market Cap= Global Cryptocurrency Market Cap- Bitcoin Market Cap



Note: 1) "Script 3.5M; 100%" means revenue from ASICs with Script algorithm was 3.5 millions RMB in 2019, and accounting for 100% of total revenue. 2) Major cryptocurrencies applying each algorithm: LTC/DOGE-Script, Monero-Cryptonight, Siacoin-Blake2b, Handshake-Blake2bsha3, Kadena-Blake2s, Nervos-Eaglesong, LBRY-Sha512MD160. The data presented herein should be considered as approximations exclusively intended for illustrative purposes.

Customer Profile: Global & All-level

- Acquired the customer base accumulated by Goldshell, consisting of **60,000+** customers from **170** countries and regions since inception;
- Market development is based in Singapore. For Q2 2024, overseas revenue accounted for **71.7%** of quarterly revenue, primarily in Hong Kong and United States;
- Wide range of product offerings, covering products from APP to mining machines, and catering to users from beginners to professionals



Professional Series

- LT6, SC5 PRO
- Maximize computing power and have excellent power consumption ratio.

LITE Series

- LB LITE, CK LITE, SC LITE
- Balance the demands for computing power and low noise. It can operate at both high and low frequencies.

Goldshell Zone App

- Provide real time price alerts, news updates and miners' data monitoring.

BOX Series

- KD BOX II, MINI DOGE III(plus), AL BOX, KA BOX PRO, AL BOX(plus)
- Target entry-level miners with its mini size.

ECHO Series

- E-KA1M, E-DG1M, E-AL1M



Competitive Edge: Blue Ocean Market



Niche Market

- Crypto insight rather than advanced process nodes matters;
- Higher gross profit with process nodes of 22nm and 12nm



Insightful Management

- Leaders have over 10yrs experience on IC design or crypto;
- 100% success rate of tape-outs, strong ability to extract valuable insights from a vast amount of data



Fast Time to Market

- 5~8 months from research to production;
- “Xihe” Platform;
- Reliable supply partners



Globally Expanding Customers

- Accumulated 60,000+ customers over 170 countries and regions;
- Market development based in Singapore



Robust Balance Sheet

- As of June 30, 2024, ICG had ¥ 645.1m(\$88.8m) cash and cash equivalents;
- As of June 30, 2024, ICG was with 6.73 cash ratio and 8.8% debt ratio



Leading ETH Holding U.S. Listed Company

- Started to acquire long-term ETH accumulating strategy since Q1 2024;
- As of June 30, 2024, ICG held 2,417 ETH with total fair value of ¥ 135.7m(\$18.7m);
- Efficient use of cash during bear market

Market Potential Growing Faster

Altcoins' mining market depends on market cap of **unmined** cryptos and its market potential grows **faster** than that of BTC for 4 reasons:

1

Continuous emergence of PoW projects

- ICG provided ASICs for promising altcoin projects, acting as an enhanced version of PoW portfolio

2

Number of unmined Altcoins is unlimited

- Unmined BTC is about 1.229 million, which is diminishing over time; while number of unmined altcoins is unlimited.

3

Price of altcoins rises with fluctuations

- During past bull market, some of altcoins' prices exhibited higher beta than Bitcoin.

4

Gross margin potential is higher

- Altcoin mining market is a blue ocean with less competition. The gross margin potential is higher than that of some BTC mining companies.



As of October 30, BTC's price is around \$72,482

Source: CoinMarketCap

	Circulating Supply/Market Cap	Unmined Supply/Unmined Mkt Cap
BTC	19.78m; \$1.43 trillion	1.22m; \$8.84 billion
Non-BTC POW	-; \$4.78 billion	-; -

Source: CoinMarketCap, Coingecko

Visionary Management Team in IC Design& Web3

- Management Team has extensive experience in IC design and Web3 industry, enabling company to precisely identify promising crypto opportunities and quickly bring ASICs to market.



Qiang Ding
Co-Founder & CEO

- 19+ years experience in IC design industry

- 2009 - 2018

Director of R&D and Deputy General Manager

Shanghai InfoTM Microelectronics Co., Ltd.(000670.SH)

- 2006 - 2009

Senior Engineer, Freescale Shanghai Co., Ltd.(NXPI.O)

- 2005 - 2006

Software Engineer, Shanghai Jade Microelectronics Co., Ltd.



Chaohua Sheng
Co-Founder & CTO

- 19+ years experience in IC design industry

- 2014 - 2018

Chief Technology Officer, Shanghai Freqchip Microelectronic Co., Ltd.

- 2010 - 2013

Manager of R&D, OmniVision Technologies Co., Ltd.(603501.SH)

- 2005 – 2010

Manager of R&D, Shanghai Accel Semiconductor Co., Ltd.(603501.SH)



Chaowei Yan
CFO

- 12+ years experience in accounting and finance

- 2014 - 2021

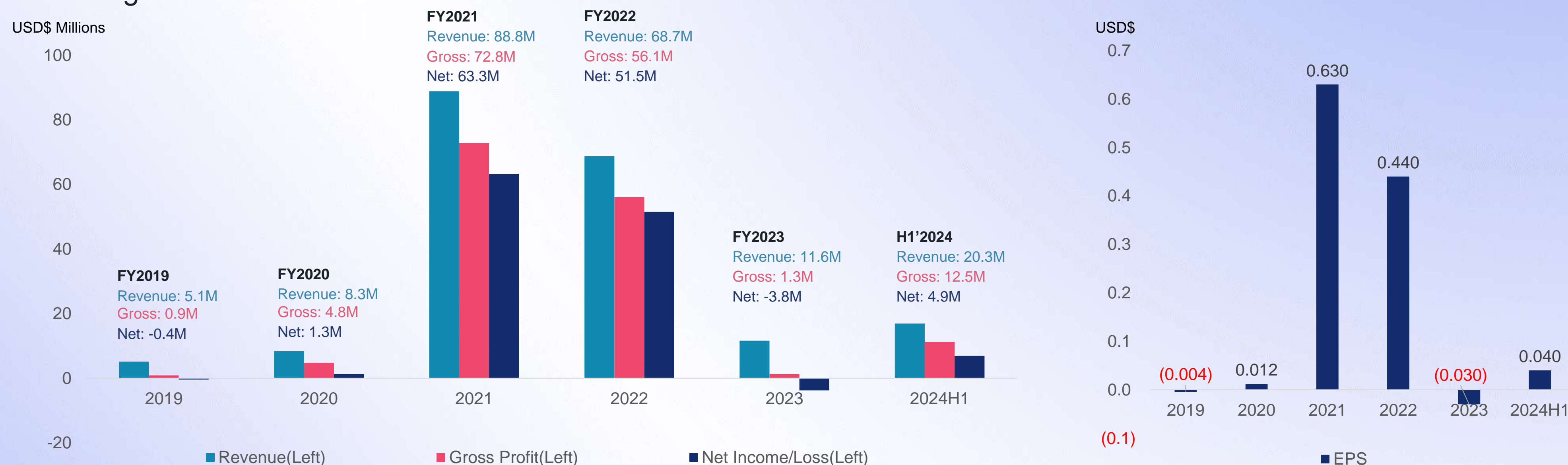
Audit Manager, Ernest& Young Hua Ming LLP

- 2012 - 2014

Auditor, KPMG Huazhen LLP

High Beta during Bull Market

- With high beta potential during 2020~2022;
- Be risk-resilient when there was no high-certainty opportunities, and was near breakeven despite of zero tape-out during 2023.

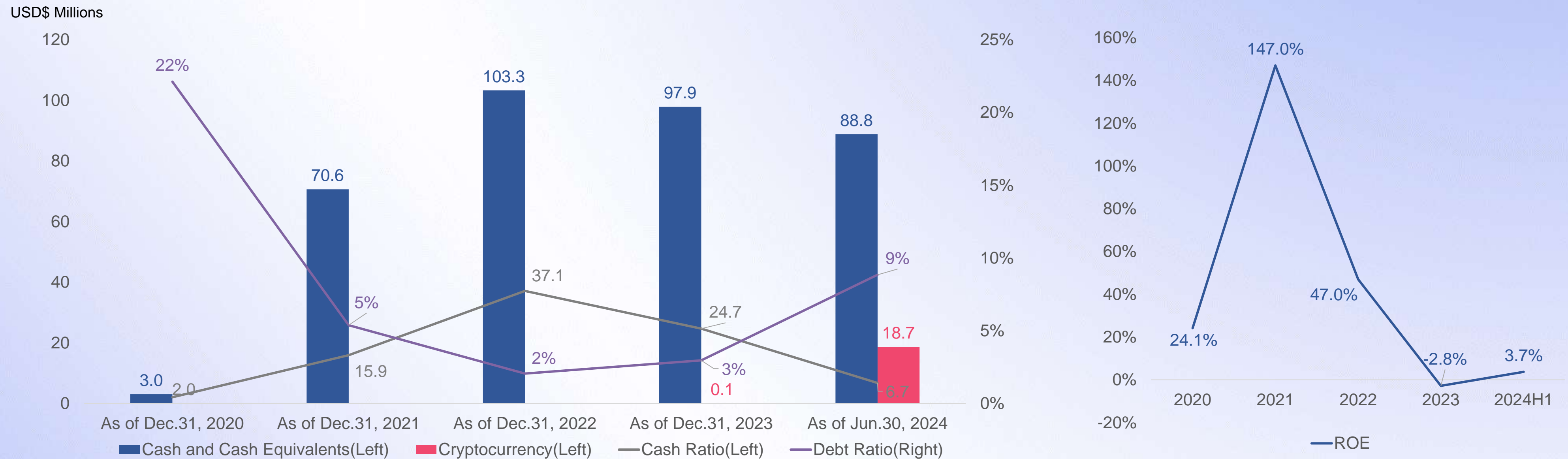


Notes:

1. Convenience translation: for 2021~2024H1, we apply numbers in financial reports; for 2019, US\$1.00=RMB6.9662 on the last trading day(Dec 31, 2019); for 2020, US\$1.00=RMB6.5398 on the last trading day(Dec 31, 2020).
2. Unaudited financial results for the first half year of 2024.

Strong Cash Reserves & Improving ROE by ETH Accumulation

- Adequate cash reserves enabled company to smoothly sustain operations through past market cycle downturns.
- Since Q1 2024, we have been the leading U.S. public listed company to implement a long-term ETH accumulating strategy to enhance the efficiency of capital usage and improve ROE.



Notes:

1. Convenience translation: for 2021~2024H1, we apply numbers in financial reports; for 2020, US\$1.00=RMB6.5398 on the last trading day(Dec 31, 2020).
2. Unaudited financial results for the first half year of 2024.

Thank You

For further information, you can visit <https://ir.intchains.com> or send e-mail to ir@intchains.com

Contact:

CFO Chaowei Yan: charles.yan@intchains.com

IRD Qianwen Wang: minty.wang@intchains.com

