



SAIHEAT Limited

Nasdaq: SAIH

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BTC Is an Asset With Credible Scarcity, Top Investment Institutions Have Made Allocating Digital Assets a Strategic Long-Term Vision

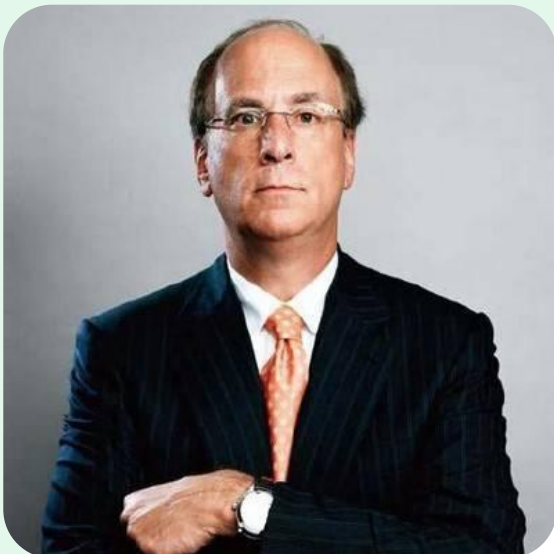
BlackRock: Bitcoin's scarcity, non - sovereign status, and decentralized nature make it the world's first truly open - access monetary system.

Bitcoin is a bank in cyberspace, run by incorruptible software, offering a global, affordable, simple, & secure savings account to billions of people that don't have the option or desire to run their own hedge fund.

As of 2025, MicroStrategy has acquired 252,220 bitcoins for approximately \$9.9 billion, with an average price of about \$39,266 per bitcoin. It has achieved a year - to - date BTC yield of 16.3%.



I believe bitcoin is a legitimate financial instrument. It can provide you with uncorrelated types of returns. It is an instrument that you invest in when you're more frightened. I firmly believe that bitcoin has a place in the investment portfolio.



I believe bitcoin is one hell of an invention. To have invented a new type of money via a system that is programmed into a computer and that has worked for around 10 years and is rapidly gaining popularity as both a type of money and a store hold of wealth is an amazing accomplishment.





Allocating Assets Related to Digital Currencies Has Become The Current Mainstream Investment Trend

In line with the BTC halving cycle, growth - oriented companies generate return alpha

Stably obtaining excess performance returns in the highly volatile digital currency field over the years, significantly outperforming the returns of Bitcoin and blue-chip companies in both the upward and downward cycles of Bitcoin

Strictly adhere to compliance requirements by SEC

SAIHEAT is regulated by SEC. Traded through securities accounts and under safe and compliant conditions, provides investors with a unique opportunity to invest in digital assets without purchasing BTC



The current moment - The best investment opportunities in US stocks of the digital currency concept

In the mid-bull market, the average increase of small-cap growth companies is 50% -100% higher than that of BTC. Digital currency stocks such as COIN, CONL, MSTR, MSTX, MARA, CLSK, etc. have achieved remarkable market performance over the past

**Neutral investment strategy
Diversified leverage and hedging tools**

In the US stock market, micro-cap related to the digital currency concept have large flexibility spaces, allowing investors to capture long-term trends to obtain return β and excess returns.

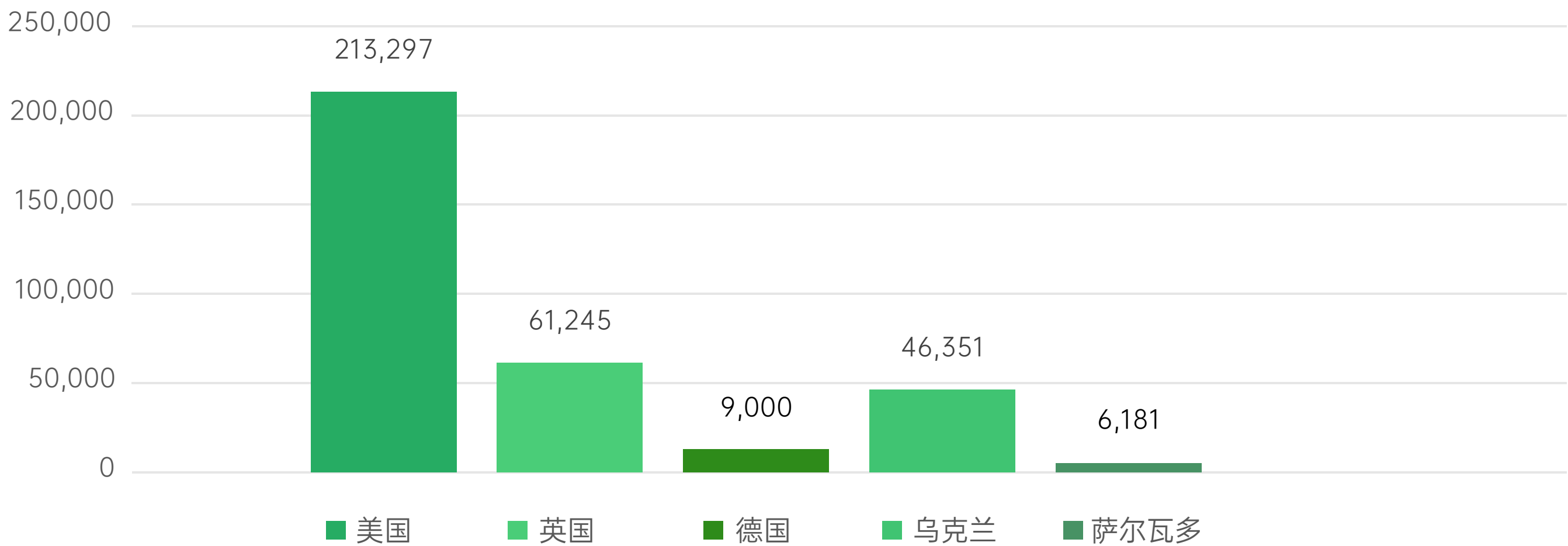


Institutional and National Investments Have a Substantial Impact On The Digital Assets



- MicroStrategy (MSTR) holds 252,200 bitcoins. Tesla and SpaceX currently hold a combined \$1.3 billion worth of bitcoin reserves, and such a massive BTC reserve also demonstrates Musk's bullish stance on this leading digital asset.
- The SEC's approval of BlackRock's proposal to list options trading for its BTC spot ETF marks a significant advancement in crypto market. The leveraged synthetic fund flows have significantly enhanced BTC's financial utility. By September 2024, BlackRock's iShares Bitcoin Trust has become the world's largest BTC original cryptocurrency fund, with assets under management exceeding \$20 billion.

The holdings of BTC by various governments (pieces) by May 2025.



"We will use fossil fuels, we will use nuclear, and we will do it in an environmentally friendly way, making sure America has all the energy it needs to become the global leader in Bitcoin mining."



Even Under Macro Risks, BTC's Ability to Rebound and Its Rate of Return Remain Extremely Excellent



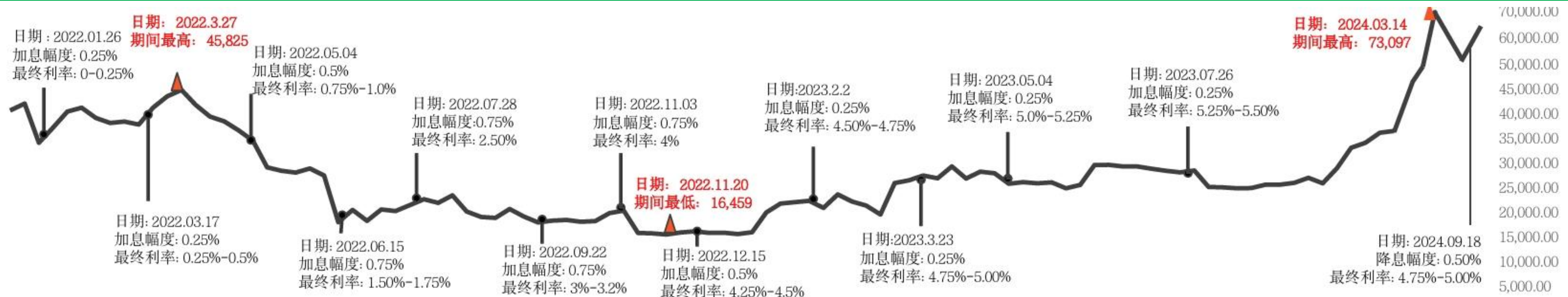
Event	Start Time
US and Iran Deterinration	2020-01-03
2020 COVID	2020-03-11
2020 US Election	2020-11-03
Russo - Ukrainian War	131%
US Regional Banking Crisis	15%
Unwinding of Yen Carry Trades	32%

10-day Return			60-day Return		
S&P500	Gold	BTC	S&P500	Gold	BTC
2%	0%	12%	-7%	6%	20%
-20%	-9%	25%	2%	3%	21%
7%	-1%	19%	12%	-1%	131%
1%	2%	-6%	3%	9%	15%
-2%	25%	25%	4%	11%	32%
2%	0%	0%	--	--	--



A Large Number of Institutional Investors Begun To Regard Digital Assets as Safe-Haven Assets For Hedging Risks

New Interest Rate Cut Cycle Affect the Liquidity and Trend of Dollar, Making BTC a Potential Alternative reserve asset



Regulatory In Multiple Countries

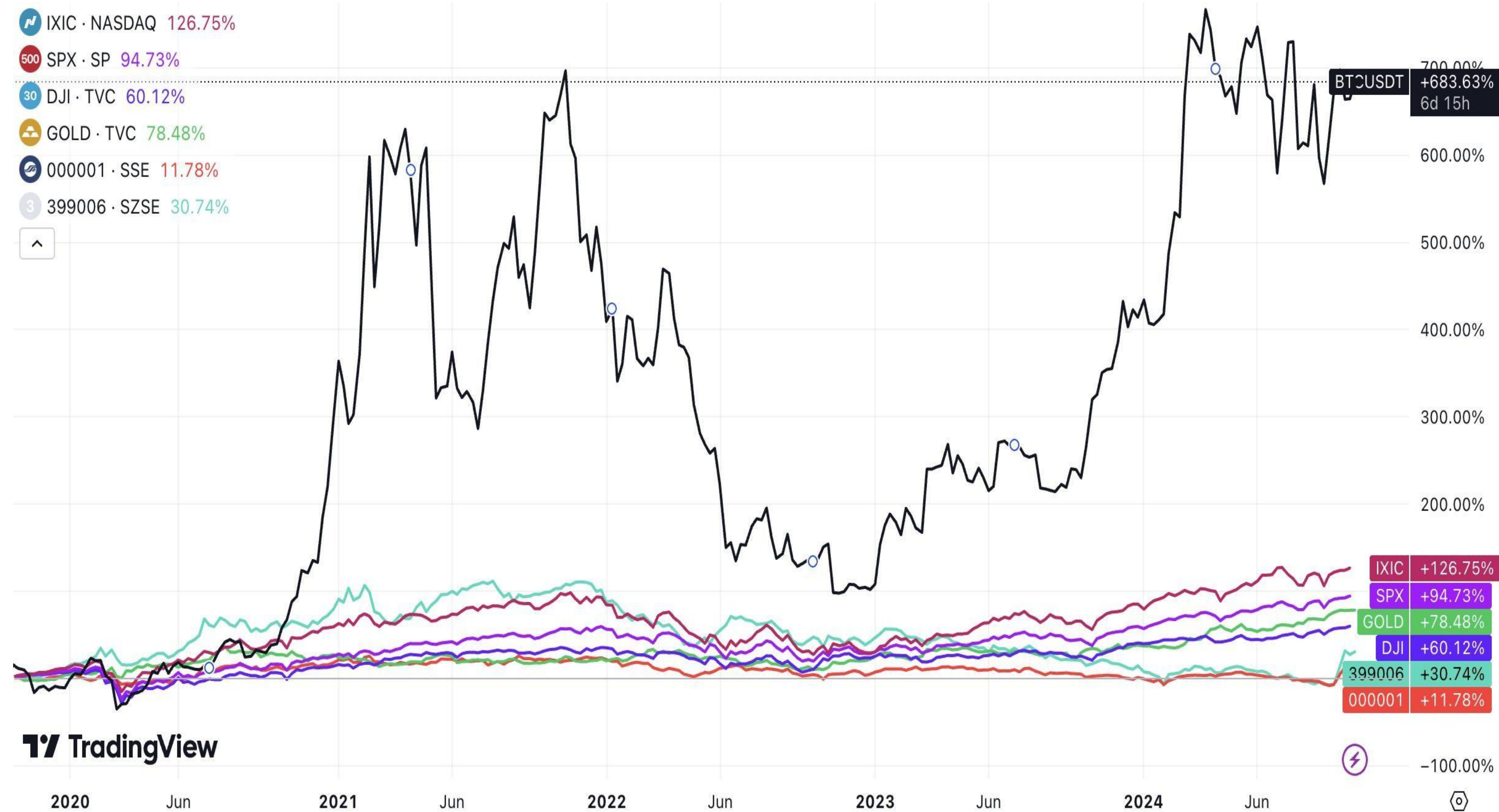
- **US:** On November 9, 2023, a new U.S. amendment prohibited the SEC from taking enforcement actions against the digital asset industry until authorized by Congress. In 2024, SEC approved spot Bitcoin ETFs.
- **Japan:** In April 2017, Japan's revised Payment Services Act officially came into effect, recognizing Bitcoin as a legal payment method for virtual currencies.
- **Singapore:** The Payment Services Act (PSA) enacted in January 2020 was a key piece of legislation, bringing digital payment token services under a unified regulatory framework.

Service From Large Financial Institutions

- In October 2022, the digital asset custody platform of BNY Mellon was launched, allowing clients to hold and transfer BTC/ETH, and providing crypto assets with the same services as investments in stocks, bonds, commodities and other major asset categories.
- Major Swiss banks such as UBS, PostFinance and Sygnum have joined forces to explore the feasibility of a digital Swiss franc and jointly conduct a proof-of-concept for digital Swiss franc deposit tokens.
- Commerzbank started offering Bitcoin trading services.



Over Past Five Years, The Returns of BTC Have Been 6 to 50 Times Those of Major Indices



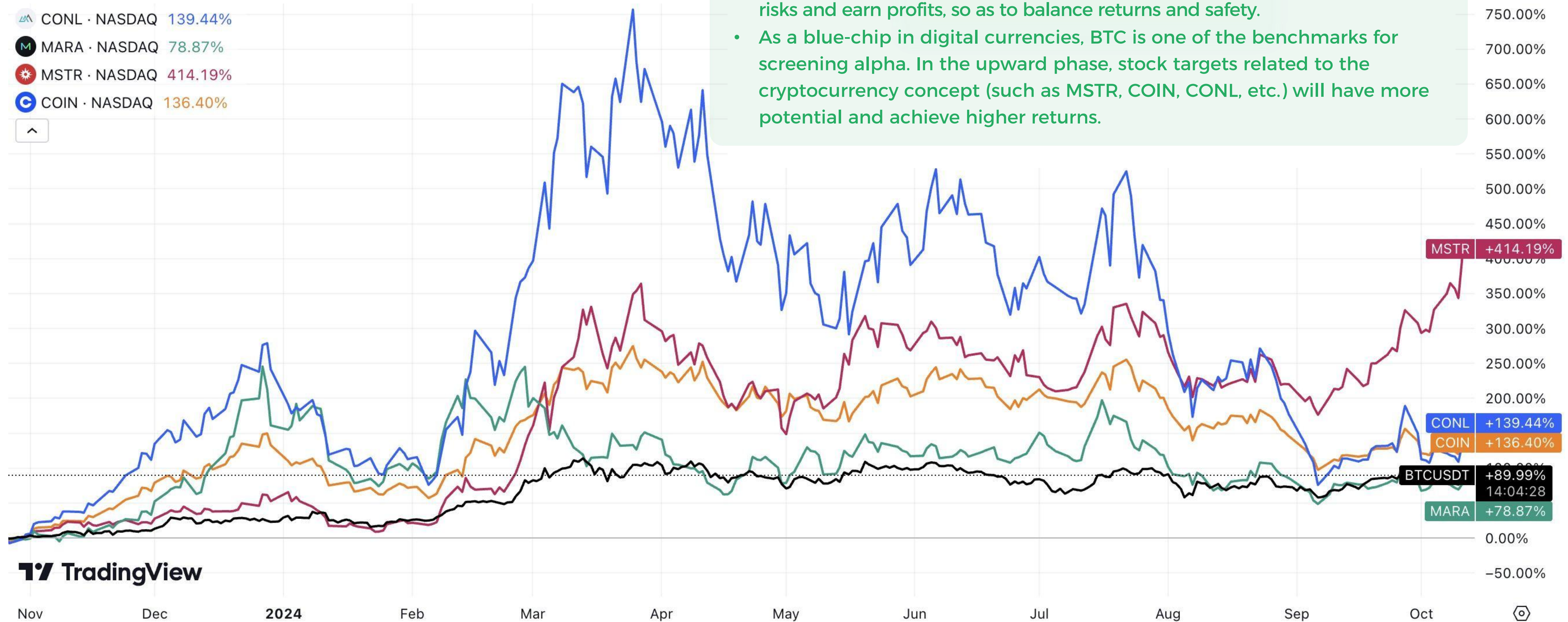
Since 2020, Bitcoin's performance has significantly outperformed various indices - the Nasdaq Composite Index (IXIC), S&P 500 Index (SPX), Dow Jones Industrial Average (DJI), gold (GOLD), Shanghai Composite Index (000001.SH), and ChiNext Index (399006.SZ).

The halving of Bitcoin mining rewards in 2025 is clearly beneficial for the digital asset market, an upward trend is expected.

As The Most Efficient Investment Tool, Stocks Provide Digital Asset Exposure for Capital Allocators While Balancing Returns and Safety




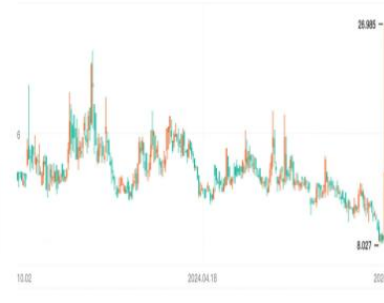
- Stocks not only provide BTC exposure under safe and compliant conditions, but also make it easier for investors to use leverage or futures tools to hedge risks and earn profits, so as to balance returns and safety.
- As a blue-chip in digital currencies, BTC is one of the benchmarks for screening alpha. In the upward phase, stock targets related to the cryptocurrency concept (such as MSTR, COIN, CONL, etc.) will have more potential and achieve higher returns.





Investment strategy



Cryptocurrency Have Achieved Remarkable Results

MicroStrategy (MSTR)	MSTR specializes in providing enterprise level software solutions, including business intelligence, analytics, and mobile software. The founder / CEO of the company has purchased Bitcoin several times as part of the company's assets.				
	Closing price	52 week high	52 week low	1 year gain	
	255.34	267.89	30.71	527.83%	
Saiheat (SAIH)	A Bitcoin infrastructure construction company. Users can purchase and rent computing power through SAIH to participate in Bitcoin mining activities without maintain mining equipment by themselves, saves energy and reduce costs.				
	Closing price	52 week high	52 week low	1 year gain	
	20.24	26.99	8.03	66.7%	

CleanSpark (CLSK)	The business includes energy software management and microgrid control technologies. The solutions CLSK provide clients optimize energy consumption, improve the reliability and efficiency of energy systems.				
	Closing price	52 week high	52 week low	1 year gain	
	12.55	24.72	3.38	202.40%	
iShares Bitcoin Trust (IBIT)	As the world's largest Bitcoin spot ETF, the IBIT fund under top asset management firm BlackRock has an asset scale exceeding \$20 billion, dominating the market.				
	Closing price	52 week high	52 week low	1 year gain	
	39.67	41.99	22.02	48.97%	

Upward cycle

Bitcoin's issuance mechanism follows a **"four-year halving,"** creating a systematic shortage in Bitcoin's supply every four years. In each halving cycle, a bull market exceeding the previous cycle has emerged one year after the cycle begins. Since 2024, as the Federal Reserve initiated an interest rate cut cycle, global market liquidity increased, injecting more speculative and investment capital into the cryptocurrency market and forming favorable conditions for price increases.

Excellent returns

During the last Bitcoin upward cycle, cryptocurrency-related stocks achieved performance returns **exceeding 10 times**, far outperforming the market even during downward and volatile cycles. Facing the new 2025 bull market, investors need to seize the current optimal investment opportunity.

SAIHEAT Company Profile



SAIHEAT (NASDAQ: SAIH) is a sustainable distributed cloud computing service provider

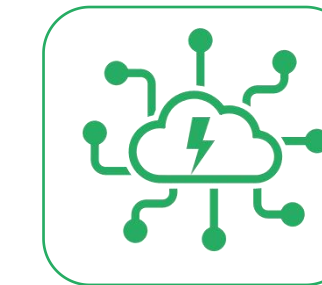
that leverages modular computing-power systems to help energy owners achieve localized energy utilization and optimize resource efficiency. Our solutions effectively reduce carbon footprint while delivering innovative value-added services for energy enterprises.

HUMAN-CLOUD-POWER

Distributed Computing Power Cloud Cluster



Energy



Computing Cluster



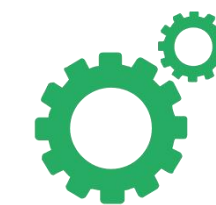
Users

Cloud-as-a-Service For Energy:

Computing and Power Solutions



BHS
(Boiler Heating System)



APG
(Associate Petroleum Gas)



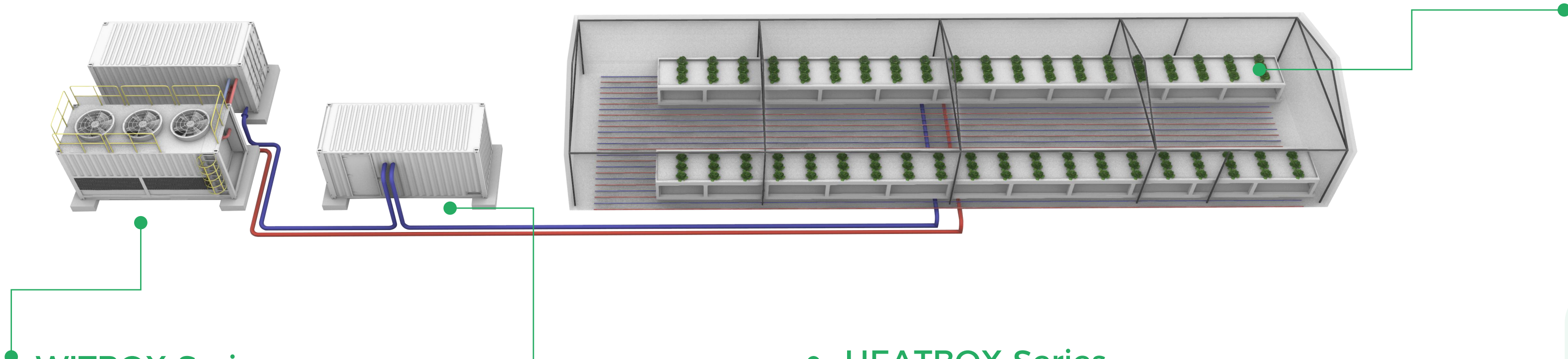
SMR
(Small Modular Reactor)



EOS
(Earth Orbit Solar)



BHS(Boiler Heating System)



WITBOX Series

Products supporting computing center server operation
AI Computing Center Products: A Series
BTC Computing Center Products: B Series

HEATBOX Series

Products regulating, supplying, and controlling recycled computing heat
Equipped with plate heat exchanger / water source heat pump.

USERBOX Series

Design and Products supporting computing heat recycling applications

- Floor heating system
- Building heating system
- Hot water supply system

ULTIWIT Core Features

- Container design for quick and easy buildup
- Low-cost modular system
- Automatic operation and quality monitor system



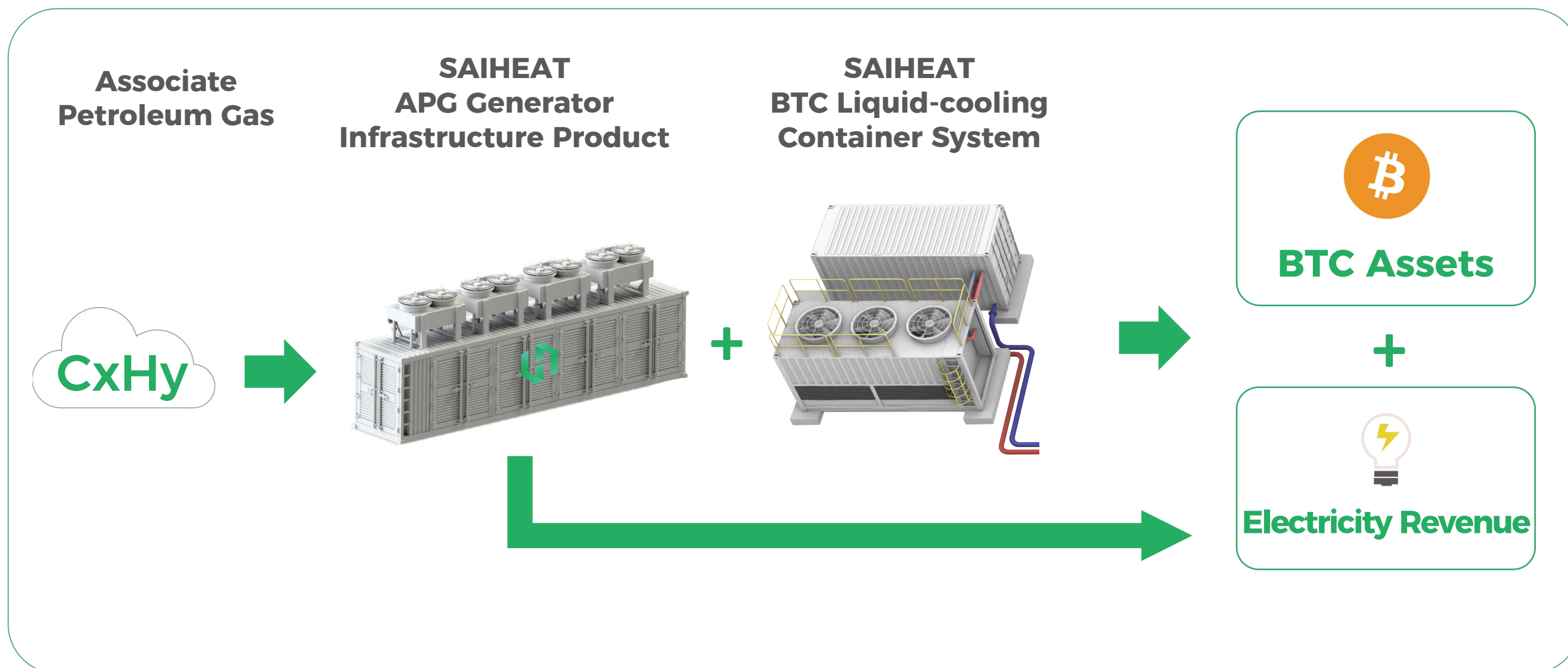
APG(Associate Petroleum Gas)



Better Battery: APG Reutilization and Energy Management Solution

Associate Petroleum Gas Background and Challenges:

During oilfield extraction, significant volumes of associated gas are either wasted or require costly treatment. Untreated associated petroleum gas also negatively impacts oilfield production efficiency.



SAIHEAT's APG System converts costly and problematic associated petroleum gas into electricity

Through APG generator units. Powering distributed BTC / HPC data centers, helping oil field owners and contractor mitigate production constraints while generating crypto currency mining revenue and surplus power sales income.



Empowering **North Africa, Central Asia, the Middle East, North America** and other regional oilfield owners to improve energy efficiency

SAIHEAT APG Treatment System Overview:

- Calculated based on the scale of **1MW** of electricity generation and consumption
- By combining liquid cooled BTC Container with 1MW scale APG generators:
- 1 MW APG generator can consume approximately **1.97 million m³** Gas per year
- 1MW of electricity can supply mining rigs with total hashing power of approximately **73PH/s** for BTC mining.

SAIHEAT Industrial Research & Development



SAIHEAT Software & Hardware Products

Associated Petroleum Gas Treatment

- APG Generator Infrastructure Product
- CP Energy Management APP

BTC Liquid-cooling Product Line

- BTC liquid-cooling mining container
- BTC remote control system app



Production Base, Dongguan, China

RACKBOX B3



Basic Parameters

Dimension	20ft'container(6058*2438*2896mm)
Standard Power	1030KW
IT Power	1000KW
Rated Voltage and Frequency	415V±5%,50/60HZ
Miner Capacity	100 Units
Compatible Devices	Whatsminer M63/53/33
	Compatible with other rack-mounted miners

Rackbox [RACKBOX B Series](#)

Video: <https://www.youtube.com/watch?v=gw8aUjroPww>

HYDROBOX B1

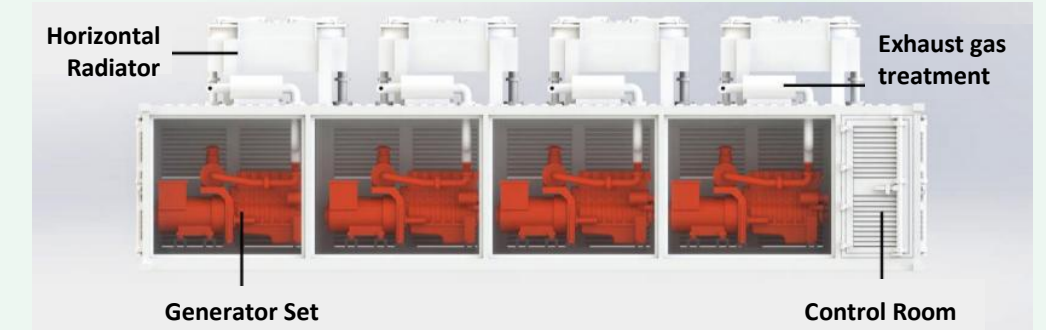


Basic Parameters

Dimension	20ft'container(6058*2438*2896mm)
Standard Power	1130KW
IT Power	1100KW
Rated Voltage and Frequency	415V±5%,50/60HZ
Miner Capacity	210 Units
Compatible Devices	S21/19 Hydro

Hydrobox [HYDROBOX B Series](#)

Video: <https://www.youtube.com/watch?v=4TMfATnQnpY>



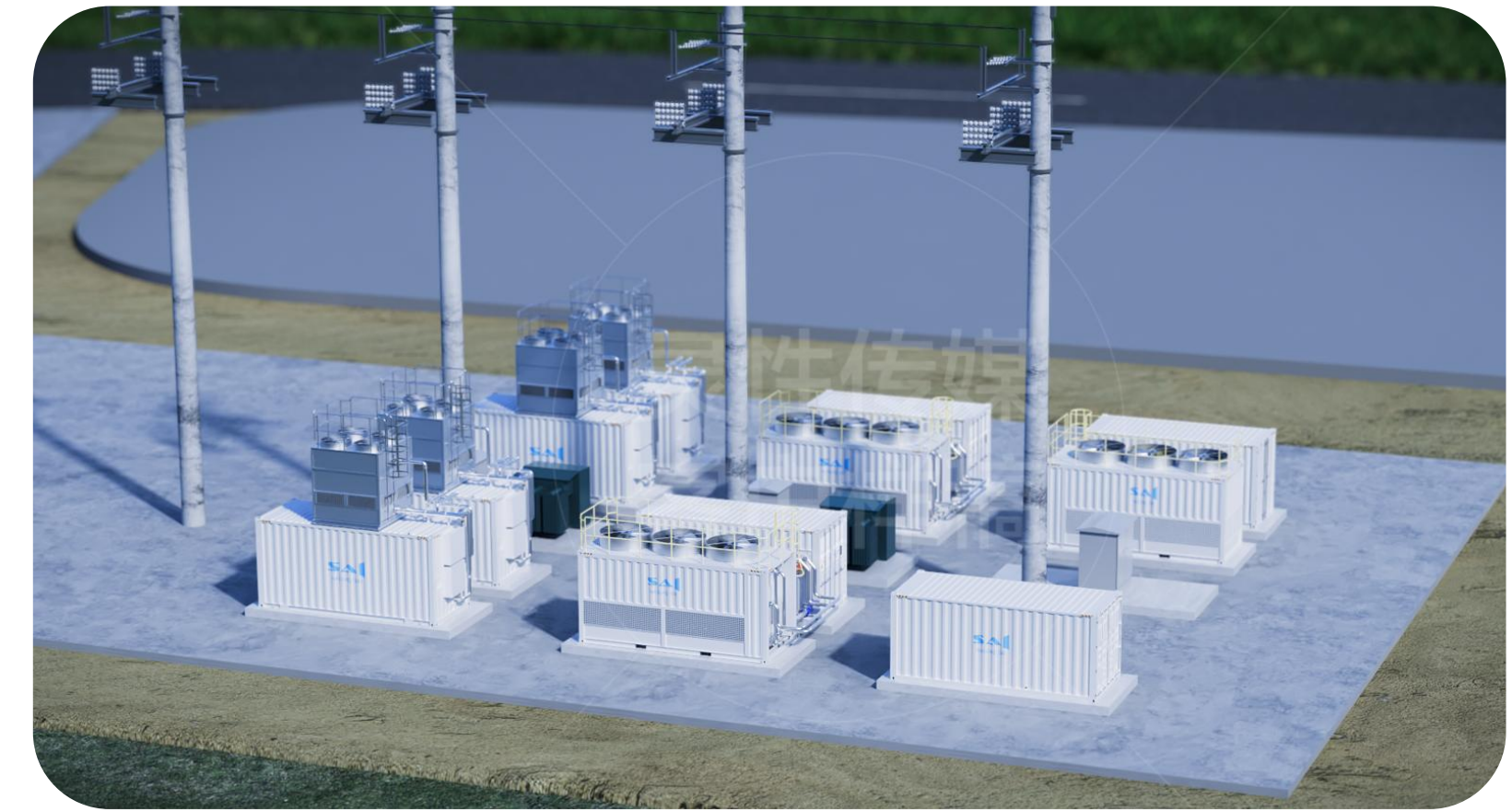
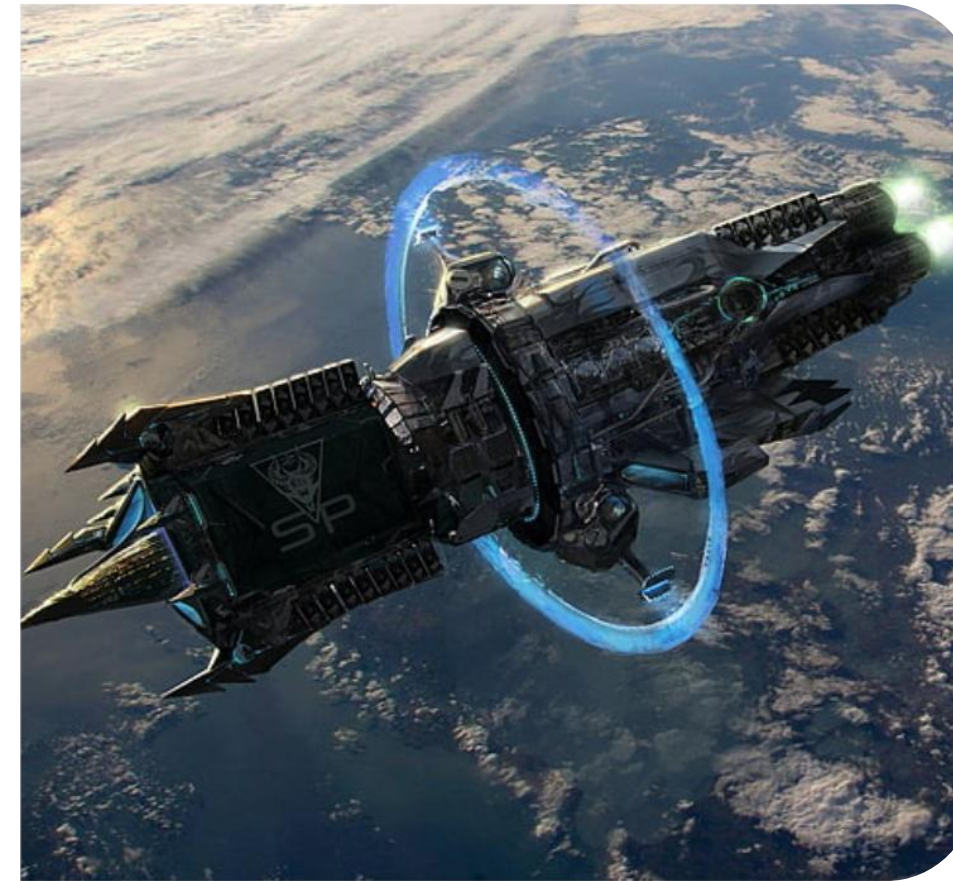
Basic Parameters

Dimension	40ft'container
Total Power Supply	1000kW
Continuous Power Supply	250kW x 4
Backup Power Supply	300kW x 4
Number of generators	4
Available fuel	Natural Gas / Associate Gas Mashgas / Bio Gas
Heat Dissipation Method	4 Air-cooling Fans on Top of the Container
Rated Voltage and Frequency	400V/480V±5%,50/60HZ
Safety Standards	UL/cUL/CE/EAC/ISO



SMR(Small Modular Reactor)

Better Baseload: High Efficiency Energy Consumption Solution for Nuclear Power Plants



Background of Nuclear Energy

The emergence of Nuclear Power Plants has solved the high electricity costs faced by data centers and the need for clean energy solutions to support sustainable growth in High Performance Computing industry.

However, New Obstacles Have Emerged:

- High investment in SMR and related transmission facilities.
- Uncertainty of electricity users.
- Difficulties in power consumption before connecting to the grid.
- Peak load shaving and valley filling operation challenges after connecting to the grid.

Near site distributed computing power center SAIHEAT NODE

SAIHEAT SMR Power Consumption Solution

- With **Human Cloud Power** method, the most cost-effective and to maximize utilization of energy solution is to deploy distributed Bitcoin or HPC modular centers around nuclear power plants as a **better baseload**, which avoids the loss of long-distance power transmission.
- **BTC mining** can stably consume un-utilized electricity capacity 24/7, directly generating crypto currencies as economical output.
- **HPC server** converts electricity power into computing power through lossless Internet cloud platform transmission directly serve customers.

SAIHEAT SMR Roadmap



Technology Research and Development & Project Advancement Plan

SMR Standardization and Open-Source Approach

Open-Source SMR Designs

OpenSMR aims to make SMR designs *accessible and affordable* for the computing industry by developing *standardized, open-source designs*. This approach enables widespread adoption by removing patent fees and allowing companies of all sizes to *utilize SMR technology without cost barriers*.

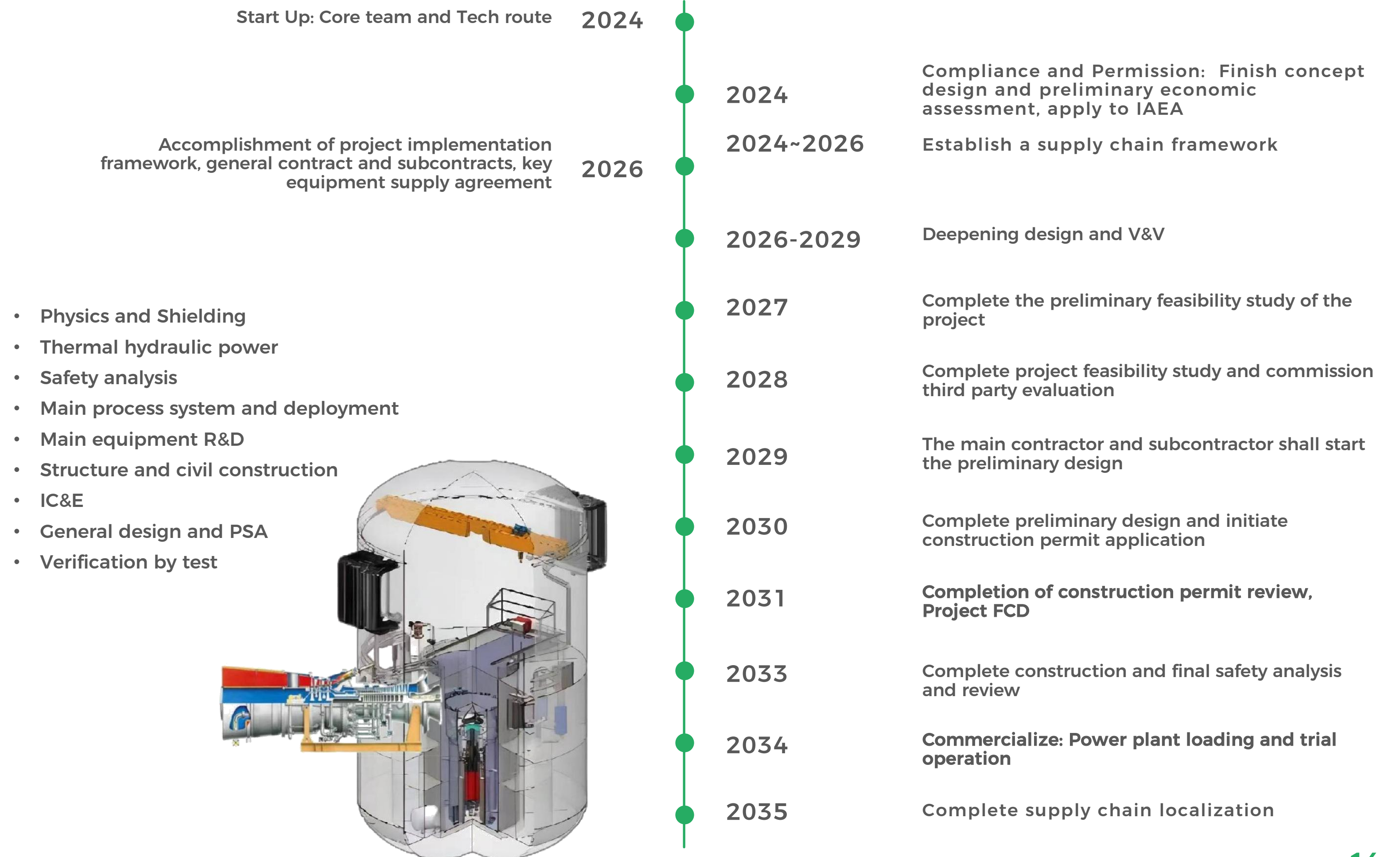
Inspiration from Industry Leaders

Inspired by companies like Tesla, which shared its patents to promote electric vehicle adoption, OpenSMR follows a similar approach. *By open-sourcing SMR designs*, we aim to foster collaboration and innovation while *reducing overall costs* in the industry.

Benefits of Standardization

Standardization allows for:

- *Reduced production costs* through consistent design and manufacturing processes.
- *Easier regulatory approval* as designs become more universally accepted.
- *Simplified integration* for computing centers and other end-users.



The Need for Space-Based Computing



WHY? *Traditional computing faces serious sustainability and scalability challenges.*

High Energy Consumption

BTC and AI demands significant energy, adding strain on already overloaded power grids.



Environmental Impact

Traditional mining operations contribute to high carbon emissions and excessive water usage for cooling.



Scalability Limits

Limited resources and regulatory restrictions hinder the growth and sustainability of Earth-based mining.





APG (Associate Petroleum Gas) Business Model

EPC

(Engineering, Procurement, and Construction)



SAIHEAT serves as the contractor for design and construction of the entire Project

- Project Management.
- Client Responsibilities: Purchase APG reutilization systems & BTC mining rigs, and cover construction costs.
- The client procures BTC mining rigs.
- SAIHEAT Provides comprehensive training and support for APG power generation and Bitcoin mining operations.
- Additionally, SAIHEAT offers solutions for BTC digital asset management, surplus electricity sales optimization, and technical support services.

SAIHEAT will only charge 20-25% of the project cost as project management fee

EPC + OMS

(EPC and Operation, Management, Service)



SAIHEAT provides construction services and operation and maintenance management

- Project Management.
- Client Responsibilities: Purchase APG reutilization systems & BTC hosting equipment, and cover construction costs.
- SAIHEAT provides comprehensive mining hosting services and full-cycle O&M management.
- Additionally, SAIHEAT offers solutions for BTC digital asset management, surplus electricity sales optimization, and technical support services.

SAIHEAT will claim 30-40% of the Bitcoin mined by the computing center as fees for project management and operational services.

Investor from SAIH



Investor Network

- Support from top-tier global financial institutions
- Gain the favor and trust from industry leading investors like BITMAIN

UBS

BARCLAYS

Morgan Stanley

BITMAIN

新世界集团
New World Group

TIGER BROKERS





Management



Jianwei Li
CEO

- Li Jianwei is the founding partner of Zhencheng Investment, with extensive investment experience and successful cases in fields such as cloud computing, artificial intelligence, advanced manufacturing, and robotics.
- Some of the key investments he has led include:
 - Ninebot Limited (SSE: 689009)
 - Intellifusion (SSE: 688343)
 - EHang Holdings (NASDAQ: EH)
 - UP Fintech Holding Limited (Tiger Brokers) (NASDAQ: TIGR)
- He has been honored with prestigious titles such as:
 - Forbes China Top 100 Investors
 - China's Top 30 Angel Investors.



Tao Wu
COO

- Over 16 years of experience in semiconductor technology and 5 years in cryptocurrency mining data center construction;
- Started his professional career at the National Institute of Standard Technology and worked in multiple semiconductor companies, including over 13 years at Intel managing substrate material and manufacturing technology development;
- Served as Director of Engineering & US Projects at two world - leading Bitcoin mining companies -- Bitdeer and BITMAIN, followed by VP of Operation & Engineering at Ambergroup;
- Led the design, planning, construction, operation, and maintenance of 10MW, 100MW, and 500MW cryptocurrency mining data centers in the USA;
- Received a Ph.D. in chemical engineering from North Carolina State University.



Harry Sun
CTO

- 15 years experience in data center cooling technology R&D and project management;
- Former R&D Director at two world-leading Bitcoin mining companies -- Bitdeer and BITMAIN; in charge of liquid cooling technology and product development;
- Prior to Bitdeer and BITMAIN, served as R&D Director and General Manager at leading data center company VNET Group subsidiary (NASDAQ: VNET).



SAIHEAT
NASDAQ: SAIH

