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The information set out below in this announcement is provided for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

Kingwisoft Technology Group Company Limited

金慧科技集團股份有限公司

(formerly known as ZZ Technology Group Company Limited 中植科技集團股份有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08295)

(1) ANNOUNCEMENT

**PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE,
RULE 17.10 OF THE GEM LISTING RULES AND
THE INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF
THE SECURITIES AND FUTURES ORDINANCE;**

(2) VOLUNTARY ANNOUNCEMENT

**UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS;
AND**

(3) RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code, Rule 17.10 of the GEM Listing Rules and Part XIVA of the SFO.

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

The Board has noted unusual movement in the price and trading volume of the Shares on 25 July 2023. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed in this announcement, the Board is not aware of any other reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

POSSIBLE VOTING ENTRUSTMENTS

The Board wishes to inform the Shareholders and potential investors of the Company that, as informed by Zhongzhi Xinzhuo and Kang Bang (HK), both are Shareholders holding 2,409,823,718 Shares (representing approximately 50.46% shareholding interest in the

Company) and 455,820,525 Shares (representing approximately 9.54% shareholding interest in the Company) respectively, as at the date of this announcement, are in discussion with Mr. Hu for entrusting the voting rights of all the Shares held by Zhongzhi Xinzhuo and Kang Bang (HK) (the “**Entrusted Shares**”) to Mr. Hu. The economic interests and the beneficial ownership of the Entrusted Shares will remain with Zhongzhi Xinzhuo and Kang Bang (HK).

Mr. Hu is a director of KingNine and DaLian Kingwisoft, which are both subsidiaries of the Company and hence a connected person of the Company. Furthermore, Mr. Hu is also a shareholder of NINEGO. NINEGO is a Shareholder holding 211,970,219 Shares, representing approximately 4.44% shareholding interest in the Company as at the date of this announcement. NINEGO is held as to approximately 40.60% by Mr. Hu and 59.40% by Ms. Liu Yingying (劉瑩瑩), the spouse of Mr. Hu, respectively.

If the Possible Voting Entrustments materialises, it will lead to a mandatory general offer under Rule 26.1 of the Takeovers Code. As at the date of this announcement, no formal agreements have been entered into in respect of the Possible Voting Entrustments, and the discussion is still in progress and the Possible Voting Entrustments may or may not proceed.

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, the Board will keep the market informed in compliance with the GEM Listing Rules and the Takeovers Code (if applicable) and in particular by way of announcement(s) on a monthly basis until the publication of an announcement of (i) a firm intention to make an offer under Rule 3.5 of the Takeovers Code; or (ii) a decision not to proceed with an offer is made.

SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has 4,776,019,590 Shares in issue and does not have any other outstanding convertible securities, options and warrants. Save as disclosed above, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DEALING DISCLOSURES

For the purpose of the Takeovers Code, the offer period commences on the date of this announcement, being 26 July 2023. In accordance with Rule 3.8 of the Takeovers Code, respective associates (as defined under the Takeovers Code) of Mr. Hu and the Company (which includes, among others, any person who owns or controls 5% or more of any class

of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) are hereby reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code in relation to the responsibilities of stockbrokers, banks and other intermediaries:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them.

Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNINGS: There is no assurance that the Possible Voting Entrustments will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. The Possible Voting Entrustments may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

RESUMPTION OF TRADING

At the request of the Company, trading of Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 26 July 2023. The Company has applied to the Stock Exchange for the resumption of trading in Shares with effect from 9:00 a.m. on 27 July 2023.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

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| “associate(s)” | has the meaning ascribed to it under the Takeovers Code |
| “Board” | the board of Directors |
| “BVI” | the British Virgin Islands |
| “Company” | Kingwisoft Technology Group Company Limited (金慧科技集團股份有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the GEM of the Stock Exchange (stock code: 08295) |
| “connected person(s)” | has the same meaning as ascribed to it under the GEM Listing Rules |
| “DaLian Kingwisoft” | DaLian Kingwisoft Technology Co., Ltd.* (大連金慧融智科技股份有限公司), a joint stock limited company established under the PRC laws on 18 May 2016 and a subsidiary of the Company |
| “Directors” | director(s) of the Company |
| “Executive” | the Executive Director of the Corporate Finance Division of the SFC and any of his delegates |
| “GEM Listing Rules” | the Rules Governing the Listing of Securities on GEM of the Stock Exchange |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollar(s), the lawful currency of Hong Kong |

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| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Kang Bang (HK)” | Kang Bang Qi Hui (HK) Company Limited (康邦齊輝(香港)有限公司), a company incorporated in Hong Kong with limited liability and an existing Shareholder holding 455,820,525 Shares (representing approximately 9.54% shareholding interest in the Company) as at the date of this announcement |
| “KingNine” | KingNine Holdings Limited, a company incorporated in the Cayman Islands on 4 December 2019 and a wholly-owned subsidiary of the Company as at the date of this announcement |
| “Mr. Hu” | Mr. Hu Shilong (胡仕龍), a director of KingNine and DaLian Kingwisoft and a shareholder of NINEGO |
| “NINEGO” | NINEGO Corporation, a company incorporated in the BVI on 21 November 2019 and held as to 40.60% by Mr. Hu and 59.40% by Ms. Liu Yingying, respectively. It is an existing Shareholder holding approximately 4.44% shareholding interest in the Company as at the date of this announcement |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | share(s) of nominal value of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | registered holder(s) of the issued Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Code on Takeovers and Mergers issued by the SFC |

“Possible Voting Entrustments” the possible entrustment of the voting rights by Zhongzhi Xinzhuo and Kang Bang (HK) over all of its 2,409,823,718 Shares (representing approximately 50.46% shareholding interest in the Company) and 455,820,525 Shares (representing approximately 9.54% shareholding interest in the Company), respectively, in the Company to Mr. Hu

“Zhongzhi Xinzhuo” Zhong Zhi Xin Zhuo Capital Company Limited, a company incorporated in the BVI with limited liability and an existing Shareholder holding 2,409,823,718 Shares (representing approximately 50.46% shareholding interest in the Company) as at the date of this announcement

“%” per cent.

By order of the Board
Kingwisoft Technology Group Company Limited
金慧科技集團股份有限公司
QIU Xiaojian
Chairman

Hong Kong, 26 July 2023

As at the date of this announcement, the executive Directors are Mr. QIU Xiaojian (Chairman) and Mr. LI Xiang; and the independent non-executive Directors are Mr. Stephen MARKSCHEID, Mr. ZHANG Weidong, Mr. ZENG Liang and Mr. WANG Li.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of GEM at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.kwtech-group.com.

In the case of inconsistency, the English version of this announcement shall prevail over the Chinese version.

* for identification purpose only