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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

NINEGO CORPORATION

(Incorporated in the British Virgin Islands with limited liability)

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)

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT RELATING
TO UNCONDITIONAL MANDATORY CASH OFFER BY OPUS SECURITIES
LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL
THE ISSUED SHARES IN KINGWISOFT TECHNOLOGY GROUP
COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR,
ITS ULTIMATE BENEFICIAL OWNERS AND
PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

Financial Adviser to the Offeror



Offer Agent to the Offeror



Independent Financial Adviser to the Independent Board Committee



RAINBOW CAPITAL (HK) LIMITED
溢博資本有限公司

Reference is made to the announcement jointly issued by NINEGO Corporation (the “**Offeror**”) and Kingwisoft Technology Group Company Limited (the “**Company**”) dated 28 August 2023 (the “**Joint Announcement**”) in relation to, inter alia, the voting rights entrustment deed dated 28 August 2023 and entered into by and among Zhong Zhi Xin Zhuo Capital Company Limited, Kang Bang Qi Hui (HK) Company Limited and Mr. Hu Shilong and the unconditional mandatory cash offer by Opus Securities Limited, for and on behalf of the Offeror, to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them) (the “**Offer**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among others, (i) further details on the terms of the Offer and as to the acceptance of the Offer; (ii) the recommendation from the Independent Board Committee in respect of the terms of the Offer and as to the acceptance of the Offer; (iii) the letter from the Independent Financial Adviser to the Independent Board Committee in respect of the terms of the Offer and as to the acceptance of the Offer; and (iv) the relevant form(s) of acceptance and transfer, will be despatched to the Shareholders within 21 days from the date of the Joint Announcement (i.e. 18 September 2023) or such later date as the Executive may approve.

As additional time is required for preparing and finalising the Composite Document, including, among others, finalising the letter from the Independent Financial Adviser, an application has been made to the Executive for a waiver from strict compliance with the requirement under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date falling on or before 3 October 2023, and the Executive has indicated that it is minded to grant such extension.

Further announcement(s) will be made when the Composite Document (accompanied by the form(s) of acceptance) is despatched or in the event of any changes to the expected timetable.

On behalf of the board of directors of
NINEGO Corporation
Hu Shilong
Sole Director

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

Hong Kong, 18 September 2023

As at the date of this joint announcement, Mr. Hu Shilong is the sole director of the Offeror. As the sole director of the Offeror, Mr. Hu Shilong accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Directors, the Group and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint 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 joint announcement (other than that relating to the Offeror, its ultimate beneficial owners and parties acting in concert with any of them) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

This joint 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.