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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 INSIDE INFORMATION PROVISIONS
UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE;
(2) END OF OFFER PERIOD;
AND
(3) RESUMPTION OF TRADING**

INTRODUCTION

This announcement is made by Kingwisoft Technology Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (the “**SFO**”).

References are made to: (i) the announcement (the “**Rule 3.7 Announcement**”) of the Company dated 8 March 2023 pursuant 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 SFO; (ii) the monthly update announcement (the “**Monthly Update Announcement**”) of the Company dated 6 April 2023 pursuant to Rule 3.7 of the Takeovers Code; and (iii) the inside information announcement (the “**Inside Information Announcement**”) of the Company dated 16 April 2023 pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO. Unless otherwise defined herein, all capitalised terms used in this announcement shall have same meanings as those defined in the Rule 3.7 Announcement, Monthly Update Announcement and the Inside Information Announcement.

UPDATE ON THE POSSIBLE TRANSACTION

The Board wishes to update the Shareholders and potential investors of the Company on the Possible Transaction. The Board has been informed by the Vendor and the Potential Purchaser that as they are unable to reach an agreement on the terms of the Possible Transaction, the Vendor and the Potential Purchaser have decided to terminate the MOU and not to proceed further with the Possible Transaction. As such, the Company will cease to publish further monthly announcements in respect of the progress of the Possible Transaction, which would otherwise be required under Rule 3.7 of the Takeovers Code.

END OF OFFER PERIOD

For the purpose of the Takeovers Code, the offer period ends on the date of this announcement.

Following this announcement, the restrictions under Rule 31.1 of the Takeovers Code shall apply, which provides that the Potential Purchaser and the parties acting in concert with it in the course of the Possible Transaction (or any parties which is subsequently acting in concert with it) may not, within 6 months from the date of this announcement, announce a further offer or possible offer for shares in the Company, or acquire shares in the Company in circumstances which would trigger a mandatory offer, except in each case with the consent of the SFC.

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 24 April 2023. The Company has applied to the Stock Exchange for the resumption of trading in Shares with effect from 9:00 a.m. on 25 April 2023.

WARNING: Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if in any doubt about their position, they should consult their professional adviser(s).

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, 24 April 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.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, 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 statement 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.