

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司 (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, EXTENSION OF THE SHARE ISSUE MANDATE, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company (“AGM”) to be held at Room 1204, 12/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 14 August 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed. If you wish to appoint proxy(ies), you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon, and return it to the Hong Kong Branch Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

This circular will remain on the “Latest Listed Company Information” page of the website of GEM of the Stock Exchange 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.

Hong Kong, 4 July 2024

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Should there be any discrepancy between the English and Chinese versions, the English version shall prevail.

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DEFINITIONS

In this circular, the expressions below have the meanings respectively set opposite them unless the context otherwise requires:

“AGM”	the annual general meeting of the Company to be held at Room 1204, 12/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 14 August 2024 at 11:00 a.m. or any adjournment thereof
“Articles”	the second amended and restated articles of association of the Company currently in force, as may be amended from time to time, and “Article” shall mean an article of the articles of association
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 July 2024, being the latest practicable date for ascertaining certain information in this circular prior to the printing of this circular
“Memorandum”	the second amended and restated memorandum of association of the Company currently in force, as may be amended from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares on the Stock Exchange not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the relevant resolution
“Shareholder(s)”	the registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. QIU Xiaojian (*Chairman*)
Mr. HU Shilong (*Chief Executive Officer*)
Mr. LI Xiang
Ms. ZHOU Fang
Ms. LIU Xiaochen
Mr. XU Gang
Mr. WANG Rui

Independent Non-executive Directors:

Mr. Stephen MARKSCHEID
Mr. ZHANG Weidong
Mr. ZENG Liang
Mr. WANG Li

Registered office:

P.O. Box 309, Uglund House
Grand Cayman, KY1-1104
Cayman Islands

*Head office and principal place
of business in Hong Kong:*

Room 1204, 12/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

4 July 2024

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES AND
TO REPURCHASE SHARES,
EXTENSION OF THE SHARE ISSUE MANDATE,
RE-ELECTION OF RETIRING DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to, among other matters, the following:

- (i) the proposed granting of Share Issue Mandate;
- (ii) the proposed granting of Share Buy-back Mandate;
- (iii) the proposed extension of Share Issue Mandate; and
- (iv) the re-election of retiring Directors.

LETTER FROM THE BOARD

2. SHARE ISSUE MANDATE

At the annual general meeting of the Company held on 9 August 2023, a general mandate was granted to the Directors to issue Shares. Such mandate will lapse at the conclusion of the AGM. In order to enable the Company to take advantage of market conditions to raise additional capital for the Company, an ordinary resolution will be proposed at the AGM to grant to the Directors the Share Issue Mandate, details of which are set out in ordinary resolution no. 5 of the notice of the AGM.

As at the Latest Practicable Date, there were 4,776,019,590 Shares in issue. Subject to the passing of the relevant ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the date of the AGM, the Company would be authorised under the Share Issue Mandate to allot, issue and deal with up to a maximum of 955,203,918 Shares.

3. SHARE BUY-BACK MANDATE

At the annual general meeting of the Company held on 9 August 2023, a general mandate was granted to the Directors to repurchase Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed to grant to the Directors the Share Buy-back Mandate, details of which are set out in ordinary resolution no. 6 of the notice of the AGM.

An explanatory statement as required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix I to this circular.

4. EXTENSION OF THE SHARE ISSUE MANDATE

Conditional upon the passing of the resolutions to grant the Share Issue Mandate and the Share Buy-back Mandate, an ordinary resolution to extend the Share Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Buy-back Mandate will be proposed at the AGM.

5. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 16.2 and 16.17, Mr. HU Shilong, Ms. ZHOU Fang, Ms. LIU Xiaochen, Mr. XU Gang, Mr. WANG Rui, Mr. ZHANG Weidong and Mr. ZENG Liang shall hold office until the AGM and being eligible, will offer themselves for re-election at the AGM.

Biographical details of retiring Directors are set out in Appendix II to this circular.

LETTER FROM THE BOARD

6. RECOMMENDATION OF THE NOMINATION COMMITTEE

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors at the AGM.

7. AGM

A notice convening the AGM to be held at Room 1204, 12/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 14 August 2024 at 11:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and published on the GEM website (www.hkgem.com) and the Company's website (www.kwtech-group.com). If you wish to appoint proxy(ies), you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon, and return it to the Hong Kong Branch Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting if you so wish and in such event, the form of proxy shall be deemed to be revoked.

8. VOTING AT THE AGM

Pursuant to Rule 17.47(4) of the GEM Listing Rules and Article 13.7, any vote of Shareholders at a general meeting must be taken by poll. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the GEM Listing Rules.

9. RECOMMENDATION

As explained in this circular, the Directors consider that the share Issue Mandate, the Share Buy-back Mandate, the extension of the Share Issue Mandate and the re-election of the retiring Directors are in the best interests of the Company and its Shareholders. The Directors therefore recommend the Shareholders to vote in favour of all relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

10. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

11. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,
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

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide requisite information to the Shareholders for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the Share Buy-back Mandate.

1. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

The GEM Listing Rules prohibit a company from knowingly purchasing shares from a “core connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective close associates (as defined in the GEM Listing Rules), and a core connected person is prohibited from knowingly selling his/her/its shares to the Company, on GEM.

As at the Latest Practicable Date, to the best knowledge of the Directors, having made all reasonable enquiries, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Share Buy-back Mandate is approved by the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,776,019,590 Shares.

Subject to the passing of the ordinary resolution no. 6 set out in the notice of the AGM in respect of the Share Buy-back Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the date of the AGM, the Directors would be authorised under the Share Buy-back Mandate to repurchase up to a maximum of 477,601,959 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM, during the period from the date on which such resolution is passed until the date of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the Share Buy-Back Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

3. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders as a whole for the Directors to have a general authority from Shareholders to enable the Company to repurchase Shares at any time they consider appropriate for the enhancement of long-term shareholder value. An exercise of the Share Buy-back Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

4. FUNDING OF REPURCHASES

Repurchases will be funded entirely from the Company's available cash flow or working capital from time to time which will be funds legally available under the Cayman Islands law and the Memorandum and the Articles for such purposes.

5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital and/or gearing position of the Company (as compared with the position disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended 31 March 2024) in the event that the Share Buy-back Mandate was to be carried out in full. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARES PRICES

The highest and lowest prices per Share at which the Shares have traded on GEM during each of the previous twelve months up to and including the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2023		
July	0.122	0.028
August	0.089	0.041
September	0.054	0.040
October	0.045	0.036
November	0.042	0.036
December	0.038	0.022
2024		
January	0.029	0.023
February	0.036	0.029
March	0.070	0.031
April	0.064	0.033
May	0.058	0.037
June	0.090	0.047
July (up to the Latest Practicable Date)	0.075	0.065

7. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their respective close associates, has any present intention to sell any Shares to the Company, in the event that the Share Buy-back Mandate is approved by the Shareholders.

8. CONFIRMATION OF THE DIRECTORS

The Directors will exercise the power of the Company to repurchase Shares pursuant to the Share Buy-back Mandate and in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands. The Directors confirm that neither this explanatory statement nor the proposed share repurchase has any unusual features.

9. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, (a) Zhong Zhi Xin Zhuo Capital Company Limited ("ZZXZ") and Kang Bang Qi Hui (HK) Company Limited ("Kang Bang"), which are controlled by Mr. Xie Zhikun ("Mr. Xie"), control the exercise of voting rights of 2,409,823,718 Shares and 455,820,525 Shares respectively, representing approximately 50.46% and 9.54% of the total issued Shares; and (b) Mr. HU Shilong ("Mr. HU") (through NINEGO Corporation which is held as to 40.60% by Mr. HU and 59.40% by Ms. Liu, who is the spouse of Mr. Hu, and by virtue of the voting rights entrustment deed dated 28 August 2023 (the "Voting Rights Entrustment Deed") and entered into by and among Zhong Zhi Xin Zhuo Capital Company Limited, Kang Bang Qi Hui (HK) Company Limited and Mr. HU) controls the voting rights of 3,078,284,462 Shares, representing approximately 64.45% of all the issued Shares.

On the basis that no further Shares will be issued or repurchased between the Latest Practicable Date and the date of the AGM, and in the event that the Share Buy-Back Mandate is exercised in full, (i) the aggregate interest of Mr. Xie in the issued share capital of the Company, through ZZXZ and Kang Bang, will be increased from 60.00% to 66.67%; and (ii) the aggregate interest of Mr. HU in the issued share capital of the Company, through NINEGO Corporation and the Voting Rights Entrustment Deed, will be increased from 64.45% to 71.61%.

Provided that the shareholding of each of Mr. Xie and Mr. HU in the Company does not fall below 50% subsequent to the Latest Practicable Date, each of Mr. Xie and Mr. HU is not subject to any mandatory offer obligation pursuant to Rule 26 of the Takeovers Code as a result of the repurchases of Shares by the Company.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

10. SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on GEM or otherwise) during the six months immediately prior to the Latest Practicable Date.

The followings are the particulars of the retiring Directors proposed to be re-elected at the AGM:

(1) Mr. HU Shilong (“Mr. HU”)

Mr. HU Shilong, aged 42, was appointed as an executive director of the Company in November 2023. Mr. HU is also the chief executive officer of the Company. He also holds several directorships in certain other subsidiaries of the Company.

Mr. HU is the sole director of NINEGO Corporation, an existing shareholder of the Company holding approximately 4.45% shareholding interest in the Company. He is also a shareholder holding approximately 32.91% shareholding interest in DaLian Kingwisoft Technology Co., Ltd.* (大連金慧融智科技股份有限公司) (“DaLian Kingwisoft”). He joined DaLian Kingwisoft in January 2014 and has acted as the legal representative since October 2015. Prior to joining DaLian Kingwisoft, Mr. HU served as the manager of operating centre of Shanghai Hewlett-Packard Co., Ltd. (Dalian Branch)* (上海惠普有限公司(大連分公司)) from July 2004 to September 2008. From September 2008 to November 2013, Mr. HU served as the China regional sales director of Neusoft Cloud Technology Co., Ltd.* (東軟雲科技有限公司) (previously known as Neusoft IT Service Co., Ltd.* (東軟信息技術服務有限公司)).

In 2019, Mr. HU was included as a scientific and technological innovation and entrepreneurship talent in the Innovative Talents Promotion Program of the Ministry of Science and Technology of the People’s Republic of China. Mr. HU was honoured as an Excellent Entrepreneur in Liaoning Province in 2020 and one of the 20th anniversary Outstanding Entrepreneur in Liaoning’s Software Industry. In 2022, Mr. HU was honoured as a leading talent in China’s digital services and service outsourcing, and a high-level talent (leading talent) in Dalian city. He has more than a decade of marketing and management experience in multinational IT companies. Mr. HU obtained his bachelor’s degree in Japanese from Liaoning Normal University in 2004.

Mr. HU has entered into a service agreement with the Company for an initial term of three years commencing from 7 November 2023 subject to termination in certain circumstances as stipulated in the service agreement. Mr. HU’s remuneration is RMB960,000 per annum. Pursuant to the Articles, Mr. HU shall hold office until the forthcoming annual general meeting of the Company and be eligible for re-election.

As at the date of this circular, Mr. HU (through NINEGO Corporation which is held as to 40.60% by Mr. HU and 59.40% by Ms. Liu, who is the spouse of Mr. Hu, and by virtue of 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) controls the voting rights of 3,078,284,462 Shares, representing approximately 64.45% of all the issued Shares as at the date of this circular.

Save as disclosed above, Mr. HU (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(2) Ms. ZHOU Fang (“Ms. ZHOU”)

Ms. ZHOU Fang, aged 40, was appointed as an executive director of the Company in November 2023.

Ms. ZHOU is interested in 113,560,919 shares of the Company through FUNGHWALtd. (“FUNGHWA”), and is holding approximately 9.47% shareholding interest in DaLian Kingwisoft. She has been the president of Dalian Kingwisoft since November 2013. Prior to joining DaLian Kingwisoft, Ms. ZHOU served as the assistant to the China regional sales director of Neusoft Cloud Technology Co., Ltd.* (東軟雲科技有限公司) (previously known as Neusoft IT Service Co., Ltd.* (東軟資訊技術服務有限公司)) from December 2009 to December 2013. From May 2007 to December 2009, Ms. ZHOU served as the head of business department of DaLian First HITE.Enterprise H.R. Service Co., Ltd.* (大連弗斯特高 新人才發展管理有限公司). Ms. ZHOU obtained her Executive MBA from Guanghua School of Management, Peking University in 2021. Ms. ZHOU was honoured with the title of Excellent Entrepreneur of Dalian Software and Information Technology Service Industry in 2023.

Ms. ZHOU has entered into a service agreement with the Company for an initial term of three years commencing from 7 November 2023 subject to termination in certain circumstances as stipulated in the service agreement. Ms. ZHOU’s remuneration is of RMB960,000 per annum. Pursuant to the Articles, Ms. ZHOU shall hold office until the forthcoming annual general meeting of the Company and be eligible for re-election.

As at the date of this circular, Mr. ZHOU (through FUNGHWALtd.) is interested in 113,560,919 shares of the Company.

Save as disclosed above, Ms. ZHOU (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to

her appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(3) Ms. LIU Xiaochen (“Ms. LIU”)

Ms. LIU Xiaochen, aged 42, was appointed as an executive director of the Company in February 2024. Ms. LIU is also a director, legal representative or manager of certain subsidiaries of the Group.

Since May 2016 to date, Ms. LIU has been the vice president and senior vice president of Dalian Kingwisoft. From July 2014 to April 2016, she served as the general manager of the ITO business division of Dalian Kingwisoft. From March 2009 to June 2014, she served as a senior sales manager and consultant of Neusoft Cloud Technology Co., Ltd. From January 2005 to March 2009, she served as a senior marketing specialist at Shanghai HEWLETT-PACKARD Co., Ltd.

Ms. LIU has entered into a service agreement with the Company for an initial term of three years commencing from 8 February 2024 subject to termination in certain circumstances as stipulated in the service agreement. Ms. LIU’s remuneration is RMB600,000 per annum. Pursuant to the Articles, Ms. LIU shall hold office until the next annual general meeting of the Company and be eligible for re-election.

Save as disclosed above, Ms. LIU (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to her appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(4) Mr. XU Gang (“Mr. XU”)

Mr. XU Gang, aged 52, was appointed as an executive director of the Company in February 2024. Mr. XU is also a director of Dalian Kingwisoft of the Group, and holds positions of director, legal representative or manager of other certain subsidiaries of the Group.

Since March 2016 to date, Mr. XU has been the general manager of the CS business division and the senior vice president of Dalian Kingwisoft. From October 2005 to February 2016, he served as an operation director of the BPO business division of Yih Dar Technologies Co., Ltd. From May 2003 to September 2005, he worked in the BPO operation

team of Dalian Fanrun Communication System Co. Ltd.* (大連泛潤通信系統有限公司). From July 1994 to July 2002, he served as the sales team leader and technical director of Nidec Dalian Co. Ltd.* (日本電產大連有限公司).

Mr. XU has entered into a service agreement with the Company for an initial term of three years commencing from 8 February 2024 subject to termination in certain circumstances as stipulated in the service agreement. Mr. XU's remuneration is RMB600,000 per annum. Pursuant to the Articles, Mr. XU shall hold office until the next annual general meeting of the Company and be eligible for re-election.

Save as disclosed above, Mr. XU (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(5) Mr. WANG Rui (“Mr. WANG”)

Mr. WANG Rui, aged 44, was appointed as an executive director of the Company in February 2024. Mr. WANG is also a director, legal representative or manager of certain subsidiaries of the Group.

Since June 2016 to date, Mr. WANG has been the general manager of Chengdu Kingwisoft and senior vice president of Dalian Kingwisoft. From February 2010 to May 2016, he served as a sales director and deputy general manager of Sichuan Baihe Guoli Information Network Co., Ltd.

Mr. WANG has entered into a service agreement with the Company for an initial term of three years commencing from 8 February 2024 subject to termination in certain circumstances as stipulated in the service agreement. The remuneration of Mr. WANG is RMB600,000 per annum. Pursuant to the Articles, Mr. WANG shall hold office until the next annual general meeting of the Company and be eligible for re-election.

Save as disclosed above, Mr. WANG (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to

his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(6) Mr. ZHANG Weidong (“Mr. ZHANG”)

Mr. ZHANG Weidong, aged 59, joined the Group in July 2016 as an independent non-executive director of the Company, the member of the Audit Committee, Remuneration Committee and Nomination Committee.

Mr. ZHANG is currently a founding partner and president of Alpha Win Capital Limited. He was the executive director of OP Financial Investments Limited (a company listed on the Stock Exchange, stock code: 01140) and a partner of Oriental Patron Financial Group primarily responsible for private equity investments. Mr. ZHANG has over 14 years of experience in the operation and management of commercial banking, during which he worked in the international business department of the Industrial and Commercial Bank of China Limited (“ICBC”) with final position level as deputy general manager of department, including 3 years in ICBC Almaty Branch, where he was in charge of treasury, credit lending and office operations. Moreover, Mr. ZHANG has 12 years of investment banking experience, served as executive director of ICEA Finance Group (the investment banking arm of ICBC) and managing director of Alpha Alliance Finance Holdings, responsible for corporate finance and sales department respectively. He is also an independent non-executive Director of Tianjin Port Development Holdings Limited (Stock Code: 03382) whose shares are listed on the Main Board of the Stock Exchange, and founding partner and president of Alpha Win Capital Limited. Mr. ZHANG holds a master degree from Renmin University in Economics, a diploma of Programme for Management Development of Harvard Business School and held a fellowship from Columbia University in New York.

Mr. ZHANG and the Company has renewed the letter of appointment for a term of three years commencing from 5 July 2022 subject to termination in certain circumstances by either party and retirement by rotation and re-election at the Company’s annual general meeting pursuant to the Articles. Mr. ZHANG is entitled to receive a director’s fee of HK\$300,000 per annum which was recommended by the remuneration committee of the Company with reference to the prevailing market rate.

Save as disclosed above, Mr. ZHANG (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

(7) Mr. ZENG Liang (“Mr. ZENG”)

Mr. ZENG Liang, aged 50, joined the Group in April 2021 as an independent non-executive director of the Company, the chairman of the Remuneration Committee and a member of the Audit Committee.

Mr. ZENG is a well-known Internet entrepreneur and angel investor. He has extensive experience in strategic planning, business development and operation management in industries such as digital marketing, mobile Internet and artificial intelligence applications. Mr. ZENG served as senior vice president of Kingdee International Software Group Company Limited from 2003 to 2010. He worked for Microsoft as vice president of Greater China Region from 2010 to 2013 and was responsible for the development of government, education and medical industries in the region. From 2013 to 2017, he held several executive positions including vice president of Baidu Inc. and general manager of Baidu Nuomi. Mr. ZENG obtained Master of Science both in Management and in Engineering from Georgia Institute of Technology in USA. In addition, he holds another Master of Science in Engineering degree from Tsinghua University in Beijing.

Mr. ZENG and the Company has renewed the letter of appointment for a term of three years commencing from 30 April 2024 subject to termination in certain circumstances by either party and retirement by rotation and re-election at the Company’s annual general meeting pursuant to the Articles. Mr. ZENG is entitled to receive a director’s fee of HK\$300,000 per annum which was recommended by the remuneration committee of the Company with reference to the prevailing market rate.

Save as disclosed above, Mr. ZENG (i) does not hold any other positions with the Company or other members of the Group; (ii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) has no interest in the Shares within the meaning of Part XV of the SFO; (iv) has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) there is no information in relation to his appointment which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the Shareholders.

* *For identification purpose only*

NOTICE OF THE AGM

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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司 (the “Company”) will be held at Room 1204, 12/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 14 August 2024 at 11:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Directors”) and auditors of the Company for the year ended 31 March 2024.
2. To re-elect, each as a separate resolution, the following persons:
 - (a) Mr. HU Shilong as executive Director;
 - (b) Ms. ZHOU Fang as executive Director;
 - (c) Ms. LIU Xiaochen as executive Director;
 - (d) Mr. XU Gang as executive Director;
 - (e) Mr. WANG Rui as executive Director;
 - (f) Mr. ZHANG Weidong as independent non-executive Director; and
 - (g) Mr. ZENG Liang as independent non-executive Director.
3. To authorise the board of Directors (the “Board”) to fix the remuneration of the Directors.
4. To re-appoint Ernst & Young as auditors of the Company and to authorise the Board to fix auditors’ remuneration.

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To consider and, if thought fit, pass the following resolutions as ordinary resolutions with or without amendments:

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company (the “Shares”) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option schemes of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles of Association”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF THE AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** conditional on the passing of resolutions no. 5 and no. 6 above, the general mandate granted to the Directors to allot, issue and deal with unissued Shares pursuant to resolution no. 5 be and is hereby extended by the addition thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution no. 6, provided that such amount shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this resolution.”

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, 4 July 2024

Registered office:
P.O. Box 309, Uglan House
Grand Cayman, KY1-1104
Cayman Islands

*Head office and principal place
of business in Hong Kong:*
Room 1204, 12/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the Articles of Association, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Hong Kong Branch Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude a member of the Company from attending and voting in person at the AGM or any adjournment thereof, and in such event, the proxy form shall be deemed to be revoked.

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3. In relation to proposed resolutions no. 5 and no. 7 above, approval is being sought from the shareholders of the Company for the granting to the Directors of a general mandate to authorise the allotment and issue of Shares under the GEM Listing Rules.
4. In relation to the proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances where they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix I to the circular of the Company dated 4 July 2024.
5. The register of members of the Company will be closed from Friday, 9 August 2024 to Wednesday, 14 August 2024 (both days inclusive) for the purpose of determining the entitlement to attend and vote at the AGM. During which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all completed transfer documents accompanied by the relevant share certificate(s) must be lodged with the Hong Kong Branch Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 8 August 2024.
6. If a Typhoon Signal No.8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 8:00 am on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on Company's website (www.kwtech-group.com) and the GEM website (www.hkgem.com) to notify its shareholders of the date, time and place of the adjourned meeting.

The AGM will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. The shareholders of the Company should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.