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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)**

## **CLOSING OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of ZZ Technology Group Company Limited 中植科技集團股份有限公司 (now known as Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司) (the “**Company**”) dated 15 July 2022 (the “**Announcement**”) in relation to the Subscription Agreements entered into between the Company and the Subscribers in respect of the Subscriptions. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as set out in the Announcement.

### **CLOSING OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions precedent to the Subscription Agreements have been fulfilled and Closing of the Subscriptions took place on 2 August 2022.

Upon the Closing, an aggregate of 587,500,000 Subscription Shares, representing approximately 12.30% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been issued and allotted by the Company to the Subscribers at the Subscription Price of HK\$0.40 per Subscription Share under General Mandate.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, and save as disclosed in the Announcement, the Subscribers and their ultimate beneficial owners are Independent Third Parties, and none of the Subscribers and their ultimate beneficial owners has become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company immediately upon Closing of the Subscriptions.

The gross proceeds from the Subscriptions amounted to approximately HK\$235 million, and the net proceeds arising from the Subscriptions, after deducting all relevant expenses incidental to the Subscriptions, amounted to approximately HK\$215 million. The Company intends to apply the net proceeds in the following manner:

- (i) as to approximately HK\$27 million of the net proceeds from the Subscriptions towards existing business development;
- (ii) as to approximately HK\$105 million of the net proceeds towards business expansion and acquisition(s) regarding new media business of providing live-streaming e-commerce and digital marketing services; and
- (iii) as to approximately HK\$83 million of the net proceeds towards general working capital of the Group.

### CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

Pursuant to the information on shareholdings available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after Closing of the Subscriptions is as follows:

Name of Shareholders	Shareholding immediately before Closing		Shareholding immediately upon Closing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Zhong Zhi Xin Zhuo Capital Company Limited (“Zhongzhi Xinzhuo”) (Note 1)	2,409,823,718	57.53%	2,409,823,718	50.46%
Kang Bang Qi Hui (HK) Company Limited (“Kang Bang (HK)”) (Note 1)	455,820,525	10.88%	455,820,525	9.54%
NINEGO Corporation (Note 2)	274,190,219	6.55%	274,190,219	5.74%
Subscriber A	—	—	437,500,000	9.16%
Subscriber B	—	—	150,000,000	3.14%
Other public Shareholders	<u>1,048,685,128</u>	<u>25.04%</u>	<u>1,048,685,128</u>	<u>21.96%</u>
<b>Total</b>	<b><u>4,188,519,590</u></b>	<b><u>100%</u></b>	<b><u>4,776,019,590</u></b>	<b><u>100%</u></b>

Notes:

1. Each of Zhongzhi Xinzhuo and Kang Bang (HK) is a wholly-owned subsidiary of Tian Xi Capital Company Limited (“**Tianx Xi Capital**”). Zhong Zhi Ze Yun Capital Company Limited (“**Ze Yun Capital**”), a company wholly-owned by Mr. Xie Zhikun (“**Mr. Xie**”), controls 100% of the voting power at general meetings of Tian Xi Capital. As such, each of Tian Xi Capital, Ze Yun Capital and Mr. Xie is deemed to be interested in an aggregate of 2,865,644,243 Shares held by Zhongzhi Xinzhuo and Kang Bang (HK) by virtue of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong (“**SFO**”). Mr. Xie passed away on 18 December 2021.
2. NINEGO Corporation is held by Mr. Hu Shilong as to 40.60% and Ms. Liu Yingying as to 59.40%.

By Order of the Board  
**Kingwisoft Technology Group Company Limited**  
金慧科技集團股份有限公司  
**NIU Zhanbin**  
Chairman

Hong Kong, 2 August 2022

*As at the date of this announcement, the executive Directors are Mr. NIU Zhanbin (Chairman), Mr. LIU Yang (Chief Executive Officer) and Mr. WU Hui (Chief Operating Officer); and the independent non-executive Directors are Mr. Stephen MARKSCHEID, Mr. ZHANG Weidong and Mr. ZENG Liang.*

*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.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of GEM at [www.hkgem.com](http://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](http://www.kwtech-group.com).*