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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)

MONTHLY UPDATE

PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Kingwisoft Technology Group Company Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 8 March 2023 (the “**Announcement**”) in relation to, amongst others, the memorandum of understanding dated 6 March 2023 (the “**MOU**”) entered into between ZHONG ZHI XIN ZHUO CAPITAL COMPANY LIMITED (the “**Vendor**”) and the potential purchaser (the “**Potential Purchaser**”), in relation to the potential sale and purchase of 1,910,407,836 shares of the Company (the “**Possible Transaction**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

PROGRESS OF THE POSSIBLE TRANSACTION

The Board wishes to update the Shareholders and potential investors that since the publication of the Announcement, the discussion between the Vendor and the Potential Purchaser in relation to the Possible Transaction is still ongoing; and no definitive nor legally binding agreement has been entered into between the Vendor and the Potential Purchaser in relation to the Possible Transaction.

MONTHLY ANNOUNCEMENT(S)

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Transaction will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the GEM Listing Rules and/or the Takeovers Code (as the case may be).

WARNINGS

There is no assurance that the Possible Transaction will proceed or materialise, or will eventually be consummated. MOU is non-legally binding in nature, and the Possible Transaction is subject to the entering into of the Formal Agreement and the fulfilment (or, where applicable, waiver) of the conditions precedent contained therein. The relevant discussions in relation to the Possible Transaction may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their stockbrokers, bank managers, solicitors or professional advisers.

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, 6 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.

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 statement in this announcement misleading.