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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)**

### **JOINT ANNOUNCEMENT**

- (1) CLOSE OF THE 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);**
- (2) RESULTS OF THE OFFER;**
- (3) SETTLEMENT OF THE OFFER; AND**
- (4) PUBLIC FLOAT OF THE COMPANY**

#### **Financial Adviser to the Offeror**



#### **Offer Agent to the Offeror**



#### **Independent Financial Adviser to the Independent Board Committee**

**RAINBOW.**

RAINBOW CAPITAL (HK) LIMITED  
流博資本有限公司

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer made by Opus Securities for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Tuesday, 24 October 2023. The Offer has not been revised or extended.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. (Hong Kong time) on Tuesday, 24 October 2023, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 670,000 Offer Shares under the Offer (the “**Acceptance Shares**”), representing approximately 0.014% of all the issued Shares as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the Offer) payable for the Acceptance Shares have been/will be despatched to the accepting Offer Shareholder(s) (as the case may be) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 2 November 2023.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately prior to the commencement of the Offer Period, the Offeror and FUNGHWA were interested in a total of 325,531,138 Shares, representing approximately 6.82% of all the issued Shares. Immediately after the entering into of the Voting Rights Entrustment Deed, the Offeror Concert Party Group was interested in a total of 3,191,175,381 Shares, representing approximately 66.82% of all the issued Shares. Immediately after the close of the Offer, and taking into account the 670,000 Acceptance Shares, the Offeror Concert Party Group is interested in an aggregate of 3,191,845,381 Shares, representing approximately 66.83% of all the issued Shares as at the date of this joint announcement.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of the Acceptance Shares, 1,584,174,209 Shares, representing approximately 33.17% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

Reference is made to the composite offer and response document jointly issued by the Offeror and the Company dated 3 October 2023 (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

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## SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to the commencement of the Offer Period, the Offeror and FUNGHWA were interested in a total of 325,531,138 Shares, representing approximately 6.82% of all the issued Shares. Immediately after the entering into of the Voting Rights Entrustment Deed, the Offeror Concert Party Group was interested in a total of 3,191,175,381 Shares, representing approximately 66.82% of all the issued Shares.

Immediately after the close of the Offer, and taking into account the 670,000 Acceptance Shares, the Offeror Concert Party Group is interested in an aggregate of 3,191,845,381 Shares, representing approximately 66.83% of all the issued Shares as at the date of this joint announcement.

Save as disclosed above, none of the members of the Offeror Concert Party Group (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; or (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Further, none of the members of the Offeror Concert Party Group has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company prior to the commencement of the Offer Period:

	<b>Immediately prior to the commencement of the Offer Period</b>	
	<i>No. of Shares</i>	<i>Approximate %</i>
Offeror and the parties acting in concert with it	325,531,138	6.82
— Offeror	211,970,219	4.44
— FUNGHWA <sup>(Note 3)</sup>	113,560,919	2.38
Zhongzhi Xinzhuo	2,409,823,718	50.46
Kang Bang (HK)	455,820,525	9.54
Other Offer Shareholders	<u>1,584,844,209</u>	<u>33.18</u>
Total	<u><u>4,776,019,590</u></u>	<u><u>100.00</u></u>

The following table sets out the shareholding structure of the Company (i) immediately after the entering into of the Voting Rights Entrustment Deed; and (ii) immediately after the close of the Offer (assuming that the transfer of all Acceptance Shares to the Offeror has been completed) and as at the date of this joint announcement:

	<b>Immediately after the entering into of the Voting Rights Entrustment Deed <sup>(Note 1)</sup></b>		<b>Immediately after the close of the Offer and as at the date of this joint announcement</b>	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Offeror and the parties acting in concert with it	3,191,175,381	66.82	3,191,845,381	66.83
— Offeror	211,970,219	4.44	212,640,219	4.45
— Zhongzhi Xinzhuo <sup>(Note 2)</sup>	2,409,823,718	50.46	2,409,823,718	50.46
— Kang Bang (HK) <sup>(Note 2)</sup>	455,820,525	9.54	455,820,525	9.54
— FUNGHWA <sup>(Note 3)</sup>	113,560,919	2.38	113,560,919	2.38
Other public Shareholders	<u>1,584,844,209</u>	<u>33.18</u>	<u>1,584,174,209</u>	<u>33.17</u>
Total	<u>4,776,019,590</u>	<u>100.00</u>	<u>4,776,019,590</u>	<u>100.00</u>

*Notes:*

1. For the avoidance of doubt, immediately after the entering into of the Voting Rights Entrustment Deed and the Voting Entrustments thereunder, the Offeror, its ultimate beneficial owners and parties acting in concert with any of them control the voting rights of 3,191,175,381 Shares, representing approximately 66.82% shareholding interest in the Company. The Voting Entrustments do not result in any transfer of the ownership of the Shares or constitute any actual change in ownership to the respective Shares held by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them.
2. The voting rights over the respective Shares are controlled by Mr. Hu.
3. As at the date of this joint announcement, Mr. Hu, Ms. Liu and Ms. Zhou were shareholders of DaLian Kingwisoft holding approximately 32.91%, 40.83% and 9.47% of DaLian Kingwisoft's shareholding, respectively. By virtue of the co-shareholding in DaLian Kingwisoft and past business cooperation between (among others), Ms. Zhou and FUNGHWA are considered as parties acting in concert with Mr. Hu. Since Ms. Zhou and FUNGHWA are considered as parties acting in concert with Mr. Hu, the 113,560,919 Shares held by FUNGHWA are not subject to the Offer.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of the Acceptance Shares, 1,584,174,209 Shares, representing approximately 33.17% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

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, 24 October 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](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).*