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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)**

### **INSIDE INFORMATION**

#### **NON-FULFILLMENT OF PROFIT GUARANTEE IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED CAPITAL OF KINGNINE HOLDINGS LIMITED**

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

Reference is made to the announcement of the Company dated 10 September 2020 (the “**Announcement**”) and the circular of the Company dated 18 September 2020 (the “**Circular**”) in relation to the acquisition of the entire issued capital of KingNine Holdings Limited (the “**Target Company**”). The Company entered into the Share Purchase Deed on 10 September 2020 with Founders SPV NINEGO Corporation, Founders Mr. Hu Shilong, Ms. Liu Yingying and other parties for the acquisition of the Target Company, and entered into the supplemental deed in July 2023 to change the payer of any compensation in relation to the non-fulfillment of profit guarantee from Mr. Hu Shilong and Ms. Liu Yingying to Founders SPV NINEGO Corporation. Unless otherwise defined herein, all capitalised terms used in this announcement shall have same meanings as those defined in the Announcement and the Circular.

Pursuant to the abovementioned deeds, the Founders SPV which directly hold approximately 4.45% Shares of the Company as at the date of this announcement has undertaken that the audited consolidated net profit attributable to the equity holders of the Target Company in accordance with HKFRS for any given Guarantee Period would not be less than the Guaranteed Profit in the corresponding period. If the actual audited consolidated net profit attributable to the equity holders of the Target Company in accordance with HKFRS as shown in its audited accounts for any Guarantee Period is less

than the Guaranteed Profit in respect of such Guarantee Period, the Founders SPV shall compensate the Company in cash (the “**Compensation**”) in accordance with the formula as set out in the Share Purchase Deed.

Based on the preliminary assessment of the Target Company’s management accounts for the financial year ended 31 March 2024, due to various factors including the weakening of the global economy which disturbed the recovery of the PRC’s economy, and certain new contact centres yet to reach their optimal operating scale within the planned time frame, it is expected that the consolidated net profit attributable to the equity holders of the Target Company in accordance with HKFRS for the financial year ended 31 March 2024 will be less than RMB180 million, being the amount of Guaranteed Profit for the financial year ended 31 March 2024 pursuant to the Share Purchase Deed. The Company and the Founders will arrange the settlement of the Compensation in accordance the Share Purchase Deed.

Further announcement(s) will be made by the Company to provide update on the details of arrangement of the Compensation as and when appropriate.

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, 20 May 2024

*As at the date of this announcement, the executive Directors are Mr. QIU Xiaojian (Chairman), Mr. LI Xiang, Mr. HU Shilong, Ms. ZHOU Fang, Ms. LIU Xiaochen, Mr. XU Gang and Mr. WANG Rui; 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 this announcement or any statement herein 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).*