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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 SUBSTANTIVE CONSOLIDATION INSOLVENCY LIQUIDATION APPLICATION IN RELATION TO TIBET SHANGTIAN AND SHENZHEN QIANHAI

This announcement is made by Kingwisoft Technology Group Company Limited 金慧科技集團股份有限公司 (the “**Company**” together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

On 28 June 2024, the Company was informed by the administrator (the “**Administrator**”) of Zhongzhi Enterprise Group Co., Ltd. (“**Zhongzhi Group Company**”) that due to the highly interrelated and high degree of confusion of legal personalities of 248 companies, including Zhongzhi Group Company, Shenzhen Qianhai Zhongzhi Jinhui Investment and Consultation Partnership Enterprise (Limited Partnership)* (深圳前海中植金輝投資諮詢合夥企業(有限合夥)) (“**Shenzhen Qianhai**”) and Tibet Shangtian Ruige Enterprise Management Co., Ltd.* (西藏尚天瑞格企業管理有限公司) (“**Tibet Shangtian**”), among others, the cost of distinguishing the assets of these 248 companies including Zhongzhi Group Company was excessively high and separate insolvency liquidation would severely damage the fair repayment interests of all creditors. Therefore, the Administrator submitted an application to the Beijing First Intermediate People’s Court* (北京市第

一中級人民法院) (the “**Court**”) for substantive consolidation insolvency liquidation of these 248 companies including Zhongzhi Group Company (the “**Substantive Consolidation Insolvency Liquidation Application**”).

As at the date of this announcement, (i) Tibet Shangtian is a limited partner with approximately 96.97% partnership interests in Changzhou Xiangjia Zhongzhou Investment Centre Limited Partnership* (常州翔嘉中舟投資中心(有限合夥)) (“**Xiangjia Zhongzhou**”). Xiangjia Zhongzhou is a shareholder holding approximately 16.79% interests in DaLian Kingwisoft Technology Co., Ltd.* (大連金慧融智科技股份有限公司) (“**DaLian Kingwisoft**”), a subsidiary of the Company by virtue of a series of contractual arrangements entered into among the subsidiary of the Group, DaLian Kingwisoft, Xiangjia Zhongzhou, Mr. Hu Shilong (胡仕龍), an executive Director and a controlling shareholder of the Company, Ms. Liu Yingying (劉瑩瑩), the spouse of Mr. Hu Shilong and Ms. Zhou Fang (周芳), an executive Director of the Company; and (ii) Shenzhen Qianhai indirectly owns one participating non-voting share of Tian Xi Capital Company Limited, a controlling shareholder of the Company which indirectly owns in aggregate 60% shares of the Company.

As at the date of this announcement, based on the above information and as far as the Company is aware, the Company considers that the operations of the Group as a whole remain as usual in material respects. Furthermore, the Company is not able to ascertain whether the Substantive Consolidation Insolvency Liquidation Application will be accepted by the Court. The Company will continue to pay attention to the progress of the above matters and fulfill its information disclosure obligations under the GEM Listing Rules and the SFO in a timely manner.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order 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, 28 June 2024

* For identification purpose only

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 Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 for at least 7 days from the date of its publication and on the website of the Company at www.kwtech-group.com.