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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 PROFIT WARNING

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 board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on the Board’s preliminary review of the latest available financial information of the Group, the Group expects to record a net profit attributable to owners of the Company of approximately RMB28 million for the nine months ended 31 December 2022 (the “**Period**”) as compared to that of approximately RMB58.4 million recorded for the corresponding period in the preceding year.

The decrease in the net profit attributable to owners of the Company was mainly attributable to the increase in staff costs, subcontracting fees, depreciation and amortisation expenses and finance costs, which were partially offset by the reversal of expected credit losses provision and decrease in income tax expenses during the Period.

As the Group is still in the process of finalising its unaudited consolidated results for the Period, the information contained in this announcement represents only a preliminary assessment by the Company’s management of the information currently available to it including but not limited to the unaudited draft consolidated management accounts of the Group for the Period, which have not been audited by the auditors of the Company nor reviewed by the audit committee of the Company as at the date of this announcement and is subject to possible adjustments upon further review.

Shareholders and potential investors of the Company are advised to refer to the details of the third quarterly results announcement of the Company for the Period, which is expected to be announced on 7 February 2023.

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

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, 26 January 2023

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, 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 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.