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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE DISPOSAL OF 51% EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcement of Kingwisoft Technology Group Company Limited (the “**Company**”) dated 27 February 2024 in relation to the disposal of 51% equity interest in the Target Company (the “**Announcement**”). The purpose of this supplemental announcement is to provide additional information on the Company’s expected gain from the transaction for the information and consideration of the shareholders of the Company and investors. Unless otherwise defined, terms used in this supplemental announcement shall have the same meanings as defined in the Announcement.

EXPECTED GAIN FROM THE DISPOSAL

Assuming completion of the Disposal on 31 January 2024, the Company is expected to recognise a gain of approximately RMB51.0 million from the Disposal before taxation and other transaction costs, mainly from the offsetting of the amount of the consideration received and the fair value of the 49% equity interest retained by the Group in the Target Group against the net asset value of the Target Group. Based on the latest available financial information and valuation of the Target Group, the above financial effects are for illustrative purposes only. The actual gain to be recorded by the Group as a result of the Disposal is subject to final audit by the auditors of the Company and may be different from the amount stated.

Save as disclosed above, all other information contained in the Announcement remains unchanged.

By order of the board of directors of
Kingwisoft Technology Group Company Limited
金慧科技集團股份有限公司
QIU Xiaojian
Chairman

Hong Kong, 29 February 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 for at least 7 days from the date of its publication and on the website of the Company at www.kwtech-group.com.