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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

EXTENSION OF THE TIME LIMIT FOR THE COMPLETION OF THE DUE DILIGENCE INVESTIGATION IN RELATION TO SUBSCRIPTION OF 30% OF THE ENLARGED REGISTERED CAPITAL OF HUBEI KANG SHI ZHEN YI YAO TECHNOLOGY CO., LTD.*

Reference is made to the announcements of Smart Globe Holdings Limited (the “**Company**”) dated 15 July 2022, 15 August 2022, 12 October 2022 and 30 November 2022 in relation to the subscription of 30% of the enlarged registered capital of Hubei Kang Shi Zhen Yi Yao Technology Co., Ltd.* by the Company (the “**Announcements**”). Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcements.

EXTENSION OF TIME LIMIT FOR THE COMPLETION OF THE DUE DILIGENCE INVESTIGATION

As additional time is required for the Company, being the Subscriber, to complete its due diligence investigation on the business, financial, legal and all other aspects of the Target Company (“**Due Diligence Investigation**”), on 30 November 2022, the Company and the Target Company entered into a supplemental agreement, pursuant to which the parties thereunder mutually agreed that the time limit for the completion of the Due Diligence Investigation as stipulated in the Agreement shall be extended for 60 days to 255 days after the date of signing the Agreement (i.e. 31 March 2023).

Save as the extension of the time limit for the completion of the Due Diligence Investigation, all other terms and conditions of the Agreement and the Supplemental Deed remain unchanged and in full force and effect in all respects.

As the Completion is subject to the fulfilment of a number of conditions, the Subscription may or may not proceed to Completion. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares or other securities of the Company.

By Order of the Board
Smart Globe Holdings Limited
LAM Tak Ling Derek
Chairman

Hong Kong, 31 January 2023

As at the date of this announcement, the executive Directors are Mr. LAM Tak Ling Derek, Mr. CHAN Yee Yeung and Ms. TSE Yuen Shan Ivy; and the independent non-executive Directors are Mr. LI Chun Hung, Mr. ONG Chor Wei and Mr. YAM Kam Kwong, JP.

** for identification purposes only*