

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

ZALL卓尔智联

Zall Smart Commerce Group Ltd.

卓爾智聯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

PERFORMANCE GUARANTEE IN RELATION TO THE VERY SUBSTANTIAL ACQUISITION

This announcement is made by Zall Smart Commerce Group Ltd. (the “**Company**”) pursuant to Rules 14.36B and 14A.63 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcements of the Company dated 13 November 2016, 26 April 2023 and 25 May 2023 (collectively, the “**Announcements**”) and the circular of the Company dated 15 February 2017 (the “**Circular**”) in relation to the acquisition of the Target Companies. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

As stated in the Announcements and the Circular, Vendor D shall sell a total of 66,677,559 unreleased Consideration Shares to public investor(s) within three months following the publication of the 2022 annual report of the Company, which is on or before 26 July 2023. However, the Company was informed that, due to the prevailing market conditions, Vendor D may need additional time to look for potential investor(s). It is expected that the sale of such unreleased Consideration Shares shall be completed on or before 31 December 2023.

The Company shall publish further announcement(s) regarding such subsequent sale as and when appropriate to keep the Shareholders and potential investors of the Company informed.

By order of the Board of
Zall Smart Commerce Group Ltd.
Yan Zhi
Co-chairman

Hong Kong, 26 July 2023

As at the date of this announcement, the Board comprises eight members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Qi Zhiping, Mr. Yu Wei and Mr. Xia Lifeng are executive Directors; Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Zhu Zhengfu are independent non-executive Directors.