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SIM TECHNOLOGY GROUP LIMITED

晨訊科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 2000)

ANNOUNCEMENT

UPDATE ON THE DEVELOPMENT OF THE LAND

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement of SIM Technology Group Limited (“**Company**”, together with its subsidiaries, “**Group**”) dated 24 October 2022 in relation to the acquisition of a piece of land located at Dongguan City Huangjiang Town Xingguang Village in the People’s Republic of China (“**Land**”) by the Group.

The board of directors of the Company wishes to inform the shareholders that the Group has recently received notice from the local authority of Huangjiang Town (“**Local Authority**”) that the Group shall complete the approval of the design of the Land by 24 April 2023, sign the main construction contract by 12 May 2023 and commence the construction by 31 May 2023.

However, as the management of the Group has adjusted the business strategies and development plan of the Group after careful and thorough consideration, taking into account the financial resources and business needs of the Group, the Group has informed the Local Authority that the Group was not able to develop the Land in accordance with timeline imposed by the Local Authority and would withdraw from the development of the Land. The Group has communicated with the Local Authority on the possibility to resell the Land to

the Local Authority.

The Company will issue further announcement as and when necessary in accordance with Listing Rules.

By order of the Board
SIM Technology Group Limited
Wong Cho Tung
Executive Director

13 April 2023

As at the date of this announcement, the executive directors of the Company are Ms Yeung Man Ying, Mr Wong Cho Tung, Mr Liu Jun and Mr Zhu Wenhui, the non-executive director of the Company is Mr Wong Hei, Simon, and the independent non-executive directors of the Company are Mr Liu Hing Hung, Mr Wu Zhe and Mr Li Minbo.

** For identification purposes only*