

*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.*



## **SIM TECHNOLOGY GROUP LIMITED**

**晨訊科技集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 2000)**

### **(1) UPDATE OF PUBLICATION OF ANNUAL RESULTS AND (2) UPDATE OF PROFIT WARNING**

#### **(1) UPDATE OF PUBLICATION OF ANNUAL RESULTS**

Reference is made to the announcement of SIM Technology Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) dated 18 March 2022 in relation to the meeting of the board of directors (the “**Board**”) to be held on Wednesday, 30 March 2022 (“**March Board Meeting**”) to approve the release of the annual results of the Company and its subsidiaries for the year ended 31 December 2021 (“**FY21**”) and consider the payment of a final dividend (if any).

The Group’s business segments are substantially based in the People’s Republic of China (“**PRC**”). Due to the restrictions in force in parts of the PRC and Hong Kong to combat with the 5<sup>th</sup> wave coronavirus disease (COVID-19) pandemic, the audit process for the Group’s financial results for FY21 has been affected and it is expected that the Company may not be able to announce preliminary audited consolidated results for FY21 on or before 31 March 2022 in accordance with Rules 13.49(1) and 13.49(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited.

However, the Group expects to publish preliminary unaudited consolidated results for

FY21 after the March Board Meeting on 30 March 2022. It is expected that the relevant audit works would be continued and completed as soon as practicable and the Company will publish the audited consolidated results for FY21 as soon as possible thereafter.

## **(2) UPDATE OF PROFIT WARNING**

Reference is made to the profit warning announcement of the Company dated 28 January 2022 (“**First Profit Warning Announcement**”).

Upon further (i) evaluating the change in fair value of the Group’s financial assets and investment properties, and (ii) performing impairment assessment on certain current and non-current assets of the Group, the Board would like to update the shareholders of the Company that the Group is expected to record loss attributable to the owners of the Company from continuing operations for FY21 of approximately HK\$230.0 million to HK\$240.0 million, as compared to the loss attributable to the owners of the Company from continuing operations of approximately HK\$36.5 million recorded for the year ended 31 December 2020.

In addition to the reasons as explained in the First Profit Warning Announcement, such increase in loss was also attributable to the one-off allowance of inventories of approximately HK\$48.3 million in FY21.

The financial information above is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for FY21 and information currently available to the Company, and is not based on any figures or information which have been audited or reviewed by the Company’s auditors.

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

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

Hong Kong, 25 March 2022

*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, Mr Zhu Wenhui and Mr Gao Jun, 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*