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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)

### **PROFIT WARNING**

This announcement is made by SIM Technology Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors of the Company (“**Directors**”) wishes to inform the shareholders (“**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (“**1H-2024**”) and information currently available to the Company, the Group is expected to record a loss attributable to the owners of the Company in the range of approximately HK\$75.0 million to HK\$105.0 million for 1H-2024 (six months ended 30 June 2023: approximately HK\$50.4 million).

The Board considers that the expected loss attributable to owners of the Company for 1H-2024 is mainly due to, firstly, the significant decrease in the fair value of the Group’s investment properties during 1H-2024 which has caused the operating loss and, secondly, the deregistration of several subsidiaries in the People’s Republic of China during 1H-2024. The significant depreciation in value of RMB to USD during 1H-2024 when compared to the exchange rate when the USD was injected to the said subsidiaries at incorporation has resulted in tens of millions of foreign exchange loss.

Shareholders should note that the Company is still in the process of (i) finalising 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 aforementioned loss attributable to owners of the Company is subject to adjustment after the finalisation of the fair value valuation and impairment assessment.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for 1H-2024 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. There may be changes or adjustments following further review of the unaudited management accounts for 1H-2024 by the Board.

**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**  
*Chairman*

12 August 2024

*As at the date of this announcement, the executive Directors are Mr. Wong Cho Tung, Ms. Yeung Man Ying, Mr. Zhu Wenhui and Mr. Zhu Qi, the non-executive Director is Mr. Wong Hei, Simon, and the independent non-executive Directors are Mr. Liu Hing Hung, Mr. Li Minbo and Mr. Yang Wentao.*

*\* For identification purposes only*