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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

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 and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The board of directors of SIM Technology Group Limited ("Company", together with its subsidiaries, "Group") hereby announces that the unaudited monthly revenue of the Group was as follows:

1. Comparison of revenue with last month

| | November 2022 | November 2022 October 2022 | |
|--------------------------------------|----------------|----------------------------|-------|
| | (HK\$'million) | (HK\$'million) | (%) |
| Revenue from core business | 50.1 | 34.3 | +46.2 |
| Revenue from non-core business | 4.0 | 4.1 | -2.9 |
| Total unaudited revenue of the Group | 54.1 | 38.4 | +40.9 |

As some of the Group's deliveries that should have been made in October 2022 were delayed to November 2022, the revenue from core business in November 2022 increased significantly as compared to that in October 2022. The revenue from non-core business predominantly comprised of rental income. The revenue from non-core business in November 2022 was roughly the same as that in October 2022.

2. Comparison of revenue from core business with same month last year

| | November 2022 | November 2021 | Change (%) |
|----------------------------|----------------|----------------|------------|
| | (HK\$'million) | (HK\$'million) | |
| Revenue from core business | 50.1 | 54.8 | -8.6 |

The revenue from core business in November 2022 was at similar level as that in the same period last year.

3. Comparison of total unaudited revenue of the Group for the eleven months ended 30 November 2022 with same period last year

| | Eleven months ended | Eleven months ended | Change (%) |
|-------------------------|---------------------|---------------------|------------|
| | 30 November 2022 | 30 November 2021 | |
| | (HK\$'million) | (HK\$'million) | |
| Total unaudited revenue | 560.5 | 648.2 | 12.1 |
| of the Group | 569.5 | 048.2 | -12.1 |

The Group's business is substantially based in the PRC. The Group's deliveries have been affected by the mandatory restrictions imposed in parts of the PRC to combat the coronavirus disease (COVID-19) pandemic since mid-March 2022. Therefore, the total unaudited revenue of the Group for the eleven months ended 30 November 2022 decreased as compared with the same period last year.

The core business of the Group comprises the ODM (original design manufacturer) of handsets and IOT terminals business and the non-core business of the Group comprises properties management.

The above information is extracted from the management accounts of the Group, which have not been reviewed or audited by the auditors of the Company. All information shall be subject to the audited financial information of the Group. Investors and shareholders of the Company are advised not to rely on such information, and the directors of the Company shall not be responsible for any reliance placed thereon. Investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board

SIM Technology Group Limited

Wong Cho Tung

Executive Director

9 December 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 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