SIM TECHNOLOGY GROUP LIMITED
晨訊科技集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 2000)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr Zhang Jianping, an executive Director, has been appointed as the Chief Executive Officer with effect from 30 March 2012.

The board of directors (the "**Board**") of SIM Technology Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that Mr Zhang Jianping （張劍平先生） has been appointed as the chief executive officer of the Company (the "**Chief Executive Officer**") with effect from 30 March 2012. the responsibilities of Mr Zhang as the Chief Executive Officer are the overall management of the Group, including product and operational planning, research and development, operational management of sales to volume shipment.

Mr Zhang, aged 46, has been an executive director of the Company (the "**Director**") since May 2005. Mr Zhang is also the chief executive officer of the business operation headquarter of the Group. Mr Zhang is also a director of Shanghai Sunrise Simcom Ltd. ("**Shanghai Sunrise Simcom**"), Shanghai Simcom Limited ("**Shanghai Simcom**") and Shanghai SIM Technology Limited. Mr Zhang joined Shanghai Sunrise Simcom in 1996 and was responsible for the establishment of Shanghai Simcom in 2002. Mr Zhang has over 26 years of technology and management experience in the electronics and telecommunication industry. Prior to joining the Group, Mr Zhang was engaged in research with No. 14 Research Institute of the Ministry of Electronics Industry in China. Mr Zhang has also been awarded a third class award for national technological improvements by the State in 1990 and first and second class awards for technological improvements by the Ministry of Electronics in 1989 and 1992 respectively. In 2004, he was named as 上海市優秀專業技術人才(Shanghai Outstanding Technology Calibre) by the Shanghai Municipal Government. Mr Zhang obtained a bachelor's degree in engineering from Shanghai Jiao Tong University in 1986 and a master's degree in business administration from China Europe International Business School in 2002.

According to the service agreement ("**Service Agreement**") entered into by Mr Zhang and the Company as an executive Director on 31 May 2011, Mr Zhang is entitled to (i) a fixed salary of Renminbi 960,000 per annum, which is subject to review by the remuneration committee after completion of twelve months of services; (ii) a discretionary bonus as determined by the remuneration committee by reference to the performance of the Group and Mr Zhang; and (iii) subject to the decision of the remuneration committee, the Company may also grant to Mr Zhang's options to subscribe for shares of the Company in accordance with the share option scheme adopted by the Company. The emolument of Mr Zhang as an executive Director was determined on 31 May 2011 by reference to the level of remuneration package normally granted to senior executives in the industry of comparable calibre and job responsibilities. Under the service agreement between Mr Zhang and the Company, Mr Zhang's appointment will be subject to retirement by rotation and re-election at general meetings of the Company as and when required under the Bye-laws of the Company.

As at the date of this announcement, Mr Zhang is interested in 14,364,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr Zhang does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company. Save as the directorship in the Company as an executive director, Mr Zhang has not held any directorship in any other listed public companies during the last three years.

Mr Zhang has confirmed to the Board that the details set out in paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") are not relevant to him and therefore no information needs to be disclosed by him in relation to those paragraphs. Mr Zhang has further confirmed to the Board that save as disclosed above, there is no other matter that needs to be brought to the shareholders' attention in relation to his appointment as the Chief Executive Officer and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr Zhang as the Chief Executive Officer.

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

Hong Kong, 30 March 2012

As at the date of this announcement, the executive directors of the Company are Ms Yeung Man Ying, Mr Wong Cho Tung, Mr Wong Hei, Simon, Mr Zhang Jianping, Ms Tang Rongrong and Mr Chan Tat Wing, Richard, and the independent non-executive directors of the Company are Mr Liu Hing Hung, Mr Xie Linzhen and Mr Dong Yunting.

* *For identification purposes only*