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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)

DESPATCH OF CIRCULAR

RELATING TO

(I) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE

(II) APPLICATION FOR WHITEWASH WAIVER

AND

(III) NOTICE OF SPECIAL GENERAL MEETING

Financial adviser to the Company



SOMERLEY LIMITED

**Independent financial adviser to
the Independent Board Committee and the Independent Shareholders**

ALTUS CAPITAL LIMITED

The Circular issued by the Company containing, among other things, (i) details of the proposed Rights Issue and the application of the Whitewash Waiver; (ii) the recommendation of the Independent Board Committee; (iii) the letter from the independent financial adviser to the Independent Board Committee and Independent Shareholders; and (iv) a notice convening the SGM, together with a form of proxy for use at the SGM, was despatched to the Shareholders on 26 October 2012.

Reference is made to the announcement of SIM Technology Group Limited (the “**Company**”) dated 5 October 2012 (the “**Announcement**”) in relation to, among other things, the proposed Rights Issue and the application for the Whitewash Waiver. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DESPATCH OF THE CIRCULAR

The circular of the Company (the “**Circular**”), containing, among other things, (i) details of the proposed Rights Issue and the application of the Whitewash Waiver; (ii) the recommendation of the Independent Board Committee; (iii) the letter from the independent financial adviser to the Independent Board Committee and Independent Shareholders; and (iv) a notice convening the SGM, together with a form of proxy for use at the SGM, was despatched to the Shareholders on 26 October 2012.

Shareholders are encouraged to read the Circular carefully, and in particular (without limitation to) the recommendation of the Independent Board Committee to the Independent Shareholders and the letter of advice from the independent financial adviser contained in the Circular, before voting on the relevant resolution at the SGM to be held at 9:30 a.m., on Monday, 19 November 2012 at 29A, Admiralty Centre I, 18 Harcourt Road, Hong Kong.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND NIL-PAID RIGHTS SHARES

The Shares will be dealt in on an ex-rights basis from Tuesday, 27 November 2012. Dealings in the Rights Shares in the nil-paid form will take place from Tuesday, 11 December 2012 to Tuesday, 18 December 2012 (both days inclusive). If any of the conditions of the Rights Issue is not fulfilled and/or waived on or before the Latest Time for Termination (or such later time and/or date as the Company and the Underwriter may determine), or the Underwriting Agreement is terminated by the Underwriter on or before the Latest Time for Termination or does not become unconditional, the Rights Issue will not proceed and will lapse.

Any persons contemplating buying or selling Shares from the date of the Announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any dealings in the Rights Shares in their nil-paid form between Tuesday, 11 December 2012 to Tuesday, 18 December 2012 (both days inclusive), bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares and the nil-paid Rights Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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

Hong Kong, 26 October 2012

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those in relation to the Underwriter) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The directors of the Underwriter accept full responsibility for the accuracy of the information contained in this announcement (other than those in relation to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

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*