SIM Technology

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

(Incorporated in Bermuda with limited liability)
(Stock code: 2000)

COMPLETION OF MAJOR TRANSACTION AND

DATE OF BOARD MEETING TO APPROVE SPECIAL DIVIDEND

Reference is made to the announcements of SIM Technology Group Limited ("**Company**") dated 21 December 2017 and 13 February 2018 and the circular of the Company dated 18 January 2018 (the "**Circular**") in relation to the sale and purchase agreement dated 21 December 2017 and entered into among the Company, Simcom International Holdings Limited, 深圳日海通訊技術股份有限公司 (Shenzhen Sunsea Communication Technology Co., Ltd.*), Shanghai Simcom Electronic Limited (上海芯通電子有限公司) and Shanghai Simcom Wireless Solutions Limited (芯訊通無線科技(上海)有限公司) in respect of the sale and purchase of all the equity interest in Shanghai Simcom Electronic Limited (上海芯通電子有限公司) and Shanghai Simcom Wireless Solutions Limited (芯訊通無線科技(上海)有限公司) and the transactions contemplated thereunder (including the IP Transfer (as defined in the Circular)). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Circular.

COMPLETION OF THE MAJOR TRANSACTION

The Company is pleased to announce that the transactions as contemplated under the Sale and Purchase Agreement (the "**Disposal**") have been completed.

As stated in the Circular, it is expected that approximately 35% of the actual net gain (which is subject to the final audit to be performed by its auditors) from the transactions contemplated under the Sale and Purchase Agreement will be used for the payment of a special interim dividend (the "**Special Dividend**").

BOARD MEETING TO APPROVE THE PAYMENT OF THE SPECIAL DIVIDEND

The Company announces that a meeting of the Board will be held on Wednesday, 23 May 2018, whereat the Board will, among others, consider and, if thought fit, resolve to approve the payment of the Special Dividend.

The Company will make further announcement after the Board meeting to set out details of the Special Dividend (including the amount and record date), if approved by the Board.

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

10 May 2018

As at the date of this announcement, the executive directors of the Company are Ms Yeung Man Ying, Mr Wong Cho Tung, Ms Tang Rongrong, Mr Chan Tat Wing, Richard and Mr Liu Jun, and the independent non-executive directors of the Company are Mr Liu Hing Hung, Mr Wang Tianmiao and Mr Wu Zhe.

* *For identification purposes only*