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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 – PROGRESS UPDATE

Reference is made to the announcement of SIM Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 7 June 2017 in which the board (the “**Board**”) of directors (the “**Directors**”) of the Company has clarified that the Company and its connected persons do not have any relationship (neither equity nor business relationship) with a company called “安徽晨訊智能科技有限公司 (Anhui Chenxun Intelligent Technology Co., Ltd.*)” (“**Anhui Chenxun**”). After investigation, it was found that the connected person of the Company has not signed any incorporation documents of Anhui Chenxun.

The Board would like to inform the shareholders and potential investors of the Company that the relevant connected person of the Company (the “**Plaintiff**”) has filed a 行政起訴狀 (an administrative complaint) (the “**Administrative Complaint**”) with the Intermediate People's Court of Anqing City (the “**Court**”) against 安慶市工商行政和品質技術監督管理局 (AnQing Shi Gongshang Xingzheng He Zhiliang Jishu Jiandu Guanli Ju*) (the “**Defendant**”), with Anhui Chenxun and 吳義兵 (Wu Yibing), the de facto shareholder of Anhui Chenxun, named as third parties, to rectify the wrongful registration of him as a shareholder of Anhui Chenxun. Pursuant to the Administrative Complaint, among other matters, the Plaintiff alleges that he has never reached any agreement, or signed any joint venture agreement or articles with 吳義兵 (Wu Yibing) in relation to the incorporation of Anhui Chenxun, and seeks for an order against the Defendant to cancel the industrial and commercial registration of the Plaintiff as a shareholder and vice chairman of Anhui Chenxun on 13 November 2015. The Administrative Complaint was accepted by the Court on 31 July 2018 and heard on 18

September 2018. It is expected that judgment will be delivered by the Court within six months from the filing date of the case. Further announcement will be made by the Company to keep shareholders informed.

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

9 October 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 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*