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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

	October 2022 (HK\$'million)	September 2022 (HK\$'million)	Change (%)
Revenue from core business	34.3	57.7	-40.6
Revenue from non-core business	4.1	4.4	-6.9
Total unaudited revenue of the Group	38.4	62.1	-38.2

In October 2022, the Group’s deliveries were affected by the mandatory restrictions imposed in parts of the PRC to combat the coronavirus disease (COVID-19) pandemic. As a result, the revenue from core business in October 2022 decreased significantly as compared to that in September 2022. The revenue from non-core business predominantly comprised of rental income. The revenue from non-core business in October 2022 was roughly the same as that in September 2022.

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

	October 2022 (HK\$'million)	October 2021 (HK\$'million)	Change (%)
Revenue from core business	34.3	31.0	+10.5

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

3. Comparison of total unaudited revenue of the Group for the ten months ended 31 October 2022 with same period last year

	Ten months ended 31 October 2022 (HK\$'million)	Ten months ended 31 October 2021 (HK\$'million)	Change (%)
Total unaudited revenue of the Group	515.4	586.8	-12.2

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 ten months ended 31 October 2022 decreased as compared with the same period last year.

In accordance with the way in which information is now reported internally to the chief operating decision makers for the purpose of resource allocation and performance assessment and the recent streamlining of certain reportable segments, the financial information of the Group's "electronic manufacturing services business" segment is no longer a separate reportable segment. 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 November 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*