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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Zhicheng Technology Group Ltd.

**Tecway Technology
Limited**
鼎域技術有限公司
(Incorporated in Hong
Kong with limited
liability)

Zhang Zhilong
張志龍

**Theia Vision Capital
Limited**
遠盈資本有限公司
(Incorporated in the
British Virgin Islands
with limited liability)

**Zhicheng Technology
Group Ltd.**
志承科技集團有限公司*
(Incorporated in the
Cayman Islands with
limited liability)
(Stock code: 8511)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY



**FORWIN SECURITIES GROUP LIMITED
FOR AND ON BEHALF OF THE JOINT OFFERORS
TO ACQUIRE ALL THE ISSUED SHARES OF
ZHICHENG TECHNOLOGY GROUP LTD.
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED
TO BE ACQUIRED BY THE JOINT OFFERORS AND/OR
PARTIES ACTING IN CONCERT WITH ANY OF THEM);
(2) RESULTS OF THE OFFER;
AND
(3) PUBLIC FLOAT OF THE COMPANY**

Financial adviser to the Joint Offerors



Financial adviser to the Vendor



Shenwan Hongyuan Capital (H.K.) Limited

Independent Financial Adviser to the Independent Board Committee

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
滋博資本有限公司

* For identification purposes only

References are made to the joint announcements dated 25 November 2021 and 29 November 2021, and the composite offer and response document dated 16 December 2021 (the “**Composite Document**”), all jointly issued by Tecway Technology Limited, Mr. Zhang Zhilong, Theia Vision Capital Limited (collectively, the “**Joint Offerors**”) and Zhicheng Technology Group Ltd. (the “**Company**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

(1) CLOSE OF OFFER

The Joint Offerors and the Company jointly announce that the Offer made by Forwin Securities for and on behalf of the Joint Offerors was closed at 4:00 p.m. on Thursday, 6 January 2022 and was not revised or extended.

(2) RESULTS OF THE OFFER

As at 4:00 p.m. on 6 January 2022, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Joint Offerors have received four valid acceptances in respect of a total of 7,656,000 Offer Shares under the Offer, representing 1.914% of the issued share capital of the Company as at the date of this joint announcement.

Settlement of the Offer

Based on the four valid acceptances in respect of 7,656,000 Offer Shares and the Offer Price of HK\$0.1875 per Offer Share, the total consideration of the Offer is HK\$1,435,500.

Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer will be on 17 January 2022.

Shareholding structure of the Company

Immediately following Completion and before the commencement of the opening for acceptance of the Offer, the Joint Offerors and the Joint Offerors’ Concert Parties were interested in an aggregate of 254,340,000 Shares (of which Tecway was interested in 139,887,000 Shares, Mr. Zhang was interested in 63,585,000 Shares and Theia was interested in 50,868,000 Shares), representing 63.585% of the issued share capital of the Company.

Taking into account the four valid acceptances in respect of 7,656,000 Offer Shares under the Offer, representing 1.914% of the issued share capital of the Company, and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Joint Offerors and the Joint Offerors' Concert Parties will hold an aggregate of 261,996,000 Shares (of which Tecway will be interested in 144,097,800 Shares, Mr. Zhang will be interested in 65,499,000 Shares and Theia will be interested in 52,399,200 Shares), representing 65.499% of the issued share capital of the Company as at the date of this joint announcement.

The shareholding structure of the Company (i) immediately following Completion and before the commencement of the opening for acceptance of the Offer; and (ii) immediately upon the close of the Offer (assuming that the transfer to the Joint Offerors of those Offer Shares acquired by the Joint Offerors under the Offer has been completed) and as at the date of this joint announcement are as follows:

Shareholders	Immediately following Completion and before the commencement of the opening for acceptance of the Offer		Immediately upon the close of the Offer (assuming that the transfer to the Joint Offerors of those Offer Shares acquired by the Joint Offerors under the Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. % (Note 4)</i>
<i>The Joint Offerors and the Joint Offerors' Concert Parties</i>				
Tecway (Note 1)	139,887,000	34.97	144,097,800	36.02
Mr. Zhang	63,585,000	15.90	65,499,000	16.37
Theia (Note 2)	50,868,000	12.72	52,399,200	13.10
<i>Sub-total</i>	254,340,000	63.585	261,996,000	65.499
The Vendor (Note 3)	39,600,000	9.90	39,600,000	9.90
<i>Public Shareholders</i>				
The Independent Shareholders	106,060,000	26.51	98,404,000	24.601
Total	400,000,000	100.00	400,000,000	100.00

Notes:

1. Tecway is wholly-owned by Mr. Huang Minzhi. Accordingly, Mr. Huang Minzhi is deemed to be interested in all the Shares held by Tecway by virtue of the SFO.

2. Theia is wholly-owned by Dr. Ho Chun Kit Gregory. Accordingly, Dr. Ho Chun Kit Gregory is deemed to be interested in all the Shares held by Theia by virtue of the SFO.
3. The Vendor is wholly-owned by Mr. Wu. Accordingly, Mr. Wu is deemed to be interested in all the Shares held by the Vendor by virtue of the SFO.
4. The percentages are subject to rounding error, if any.

Save as disclosed above, the Joint Offerors and the Joint Offerors' Concert Parties (i) did not hold, control or have direction over any Shares or rights over Shares before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; and (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this joint announcement.

(3) PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, a total of 98,404,000 Shares, representing 24.601% of the issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meanings of the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company does not fulfil the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules. As such, the Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules. Appropriate steps will be taken by the Company and the Joint Offerors to ensure public float of the Company will be restored as soon as practicable.

By order of the board
of
**Tecway Technology
Limited**
Huang Minzhi
Sole Director

Zhang Zhilong

By order of the board
of
**Theia Vision Capital
Limited**
**Ho Chun Kit
Gregory**
Sole Director

By order of the Board
**Zhicheng Technology
Group Ltd.**
Wu Di
Chairman

Hong Kong, 6 January 2022

As at the date of this joint announcement, the sole director of Tecway is Mr. Huang Minzhi. The sole director of Tecway accepts full responsibility for the accuracy of the information (other than that relating to the Group, Mr. Zhang and Theia) contained in this joint announcement, and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors, Mr. Zhang and the sole director of

Theia) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

Mr. Zhang accepts full responsibility for the accuracy of the information (other than that relating to the Group, Tecway and Theia) contained in this joint announcement, and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors, the sole director of Tecway and the sole director of Theia) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Theia is Dr. Ho Chun Kit Gregory. The sole director of Theia accepts full responsibility for the accuracy of the information (other than that relating to the Group, Tecway and Mr. Zhang) contained in this joint announcement, and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors, the sole director of Tecway and Mr. Zhang) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr. Wu Di, Mr. Huang Minzhi, Mr. Zeng Weijin and Ms. Liu Zhining; and the independent non-executive Directors are Mr. Tang Yong, Mr. Xing Shaonan and Mr. Tan Michael Zhen Shan.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Joint Offerors and parties acting in concert with any of them) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the directors of the Joint Offerors and Mr. Zhang) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement will be available on the Company's website www.ztecgroup.com and will remain on the "Latest Company Announcements" page on the GEM website at www.hkgem.com for at least 7 days from the date of its posting.

The English text of this joint announcement shall prevail over its Chinese text.