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SMIT HOLDINGS LIMITED

國微控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2239)

**ANNOUNCEMENT MADE PURSUANT TO
RULES 13.51B(2) AND 13.51(2) OF THE LISTING RULES**

This announcement is made by SMIT Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) was informed that the China Securities Regulatory Commission (the “**CSRC**”) has issued the Decision of Administrative Penalty ([2023] No.152) (the “**Decision**”) to S2C Limited* (上海思爾芯技術股份有限公司) and certain management personnel of S2C Limited. S2C Limited is an associated company of the Company and Mr. Huang Xueliang (“**Mr. Huang**”), the chief executive officer, executive director and chairman of the Board of the Company, was the chairman of S2C Limited between 5 November 2018 and 7 November 2022.

According to the Decision, S2C Limited was in breach of the Securities Law* 《證券法》 and the Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No.41 – Prospectuses of Companies Listed on the Science and Technology Innovation Board* (公開發行證券的公司信息披露內容與格式準則第41號–科創板公司招股說明書) with regards to the disclosure and financial information in the application proof prospectus of S2C Limited dated 24 August 2021. The CSRC decided to impose administrative penalties on S2C Limited and certain management personnel of S2C Limited, including a fine of RMB3,000,000 on Mr. Huang. The Company is informed that S2C Limited is in the process of seeking legal advice and assessing its legal position.

Mr. Huang has confirmed with the Company that save as disclosed in this announcement, there is no information about Mr. Huang that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning Mr. Huang to be brought to the attention of the shareholders of the Company.

Taking into account that Mr. Huang was not in charge of the daily management and operation of S2C Limited and no findings and conclusions set out in the Decision stated that Mr. Huang is unsuitable to act as a company director, the Board considers that Mr. Huang remains suitable to serve as the chief executive officer, chairman of the Board and executive director of the Company.

Based on the information available to the Company and the fact that S2C Limited is an associated company of the Company, the Decision is not expected to have any material adverse impact on the business operation of the Company.

By order of the Board
SMIT Holdings Limited
Woo, Kar Tung, Raymond
Independent Non-Executive Director

Hong Kong, 20 March 2024

As at the date of this announcement, the executive Directors are Mr. Huang Xueliang (chairman and chief executive officer) and Mr. Loong, Manfred Man-tsun; the non-executive Directors are Mr. Kwan, Allan Chung-yuen and Mr. Cai Jing; and the independent non-executive Directors are Mr. Zhang Junjie, Mr. Woo Kar Tung, Raymond and Mr. Jin Yufeng.

** For identification purpose only*