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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

BUSINESS UPDATE DEVELOPMENT OF NEW LOGISTIC BUSINESS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Smart Globe Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the latest business development of the Group.

From its incorporation to the date of this announcement, the Company has been principally engaging in production, distribution and printing of books, novelty and packaging products. Whilst the Group will continue its current businesses, the Group has been exploring and identifying potential business opportunities in order to diversify its income streams and achieve sustainable growth in the long run, thereby maximising the return to the Shareholders.

In this regard, the Board is pleased to inform the Shareholders and potential investors of the Company that the Group intends to expand its businesses into logistic businesses in Sub-Saharan Africa, with an initial focus of serving the commodity industry, commodity traders, mine owners and smelters, in that geographical area. The Group plans to tap into this market by first offering its logistic services in the Republic of Zambia (“**Zambia**”), and to expand into other Sub-Saharan African countries as and when business progresses.

As of the date of this announcement, the Group has successfully set up a new wholly-owned subsidiary in Zambia, to facilitate the development of the new logistic business, and has coordinated a team of experts to manage its new logistic business. In addition, the Group has recruited local drivers and is building its initial trucking fleets by way of leasing. While the Group plans to handle orders by its own trucking fleets, the Group may also sub-contract the orders to local logistic service providers when necessary.

Based on the Group's current budget, the operating costs for this new logistic business will not exceed US\$0.4 million (equivalent to approximately HK\$3.1 million) for the year ending 31 December 2024.

The Board considers that an integrated business approach combining the exploration of new business opportunities and the solidification of its existing business is in the best interest of the Group in the long run, as it would mitigate the overall risk exposure of the business of the Group and enable the Group to adapt to shifting market conditions in any global crisis and uncertainty. It is expected that the new business will be the first stepping stone of the Group to tap into the Sub-Saharan Africa market as part of its business diversification. The Group will continue to seek investment opportunities to further expand its business operation with an aim to maximising the benefits of all its stakeholders.

The Group will conduct the logistic business in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and will make further announcement(s) on its latest business development as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman

Hong Kong, 5 August 2024

As at the date of this announcement, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise