

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

ZALL卓尔智联

Zall Smart Commerce Group Ltd.

卓爾智聯集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2098)

**EXTENSION OF LONG STOP DATE
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to (i) the announcement of Zall Smart Commerce Group Ltd. (the “**Company**”) dated 18 January 2022 (the “**Announcement**”) in relation to, among others, the Subscription Agreement and the transactions contemplated thereunder; and (ii) the announcements of the Company dated 11 February 2022 and 25 February 2022 (collectively, the “**Delay Announcements**”) in relation to the delay in despatch of the circular which contains, among others, details of the Subscription Agreement, a letter of advice from the Independent Board Committee to the Independent Shareholders, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Subscription Agreement (the “**Circular**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcement, completion of the Subscription is conditional upon the fulfillment (or waiver) of the conditions precedent of the Subscription Agreement by the Long Stop Date, being 30 March 2022 or such other date as the Company and Zall Holdings may agree in writing. Since additional time is required to fulfill the said conditions precedent, the Company and Zall Holdings have entered into a side letter on 11 March 2022 (after trading hours), pursuant to which they mutually agreed to extend the Long Stop Date to 30 April 2022 or such other date as they may agree in writing. Save for the aforesaid extension of the Long Stop Date, all terms and conditions of the Subscription Agreement remain unchanged and in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Delay Announcements, the Circular was expected to be despatched by the Company to the Shareholders on or before 11 March 2022. However, since additional time is required for the Company to prepare and finalise the information in the Circular, it is expected that the date of despatch of the Circular will be further postponed to a date falling on or before 25 March 2022.

By order of the Board
Zall Smart Commerce Group Ltd.
Yan Zhi
Co-chairman

Hong Kong, 11 March 2022

As at the date of this announcement, the Board comprises nine members, of which Mr. Yan Zhi, Dr. Gang Yu, Mr. Wei Zhe, David, Mr. Qi Zhiping, Mr. Yu Wei and Mr. Xia Lifeng are the executive Directors; and Mr. Cheung Ka Fai, Mr. Wu Ying and Mr. Zhu Zhengfu are the independent non-executive Directors.