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SPROCOMM INTELLIGENCE LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1401)

PROPOSED CHANGE IN BOARD LOT SIZE

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size for trading of the Shares on the Main Board of the Stock Exchange will be changed from 20,000 Shares to 2,000 Shares with effect from 9:00 a.m. on Friday, 13 October 2023.

The Shares are currently traded in board lots of 20,000 Shares each. Based on the closing price of HK\$4.37 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the existing board lots of 20,000 Shares each is HK\$87,400 (based on the closing price of HK\$4.37 per Share as quoted on the Stock Exchange as at the date of this announcement). Upon the change in board lot size becoming effective, the Shares shall be traded in board lots of 2,000 Shares each, and the market value of the board lots of 2,000 Shares each will be HK\$8,740 (based on the closing price of HK\$4.37 per Share as quoted on the Stock Exchange as at the date of this announcement). The Board is of the view that the change in board lot size will lower the board lot value and will facilitate the trading volume and improve the liquidity of the Shares, which will enable the Company to attract more investors and therefore broaden the shareholders' base of the Company.

The change in board lot size will not result in any change in the relative rights of the Shareholders. As no odd lots of the Shares will result from the change in board lot size, no odd lot arrangement is required to be made to match the sales and purchases of odd lots. The Board considers that the change in board lot size is in the interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the change in board lot size and the Company does not have any intention to conduct fundraising activities in the next twelve months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fundraising exercises when suitable fund raising opportunities arise in order to support the operations and future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

EXPECTED TIMETABLE

The expected timetable for the change in board lot size is set out below:

Event	Hong Kong Date and Time
First day of free exchange of existing share certificates in board lots of 20,000 Shares each for new share certificates in board lots of 2,000 Shares each	Thursday, 28 September 2023
Last day for trading of the Shares in board lots of 20,000 Shares each in the original counter.	Thursday, 12 October 2023
Effective date of the change in board lot size from 20,000 Shares each to 2,000 Shares each.	Friday, 13 October 2023
Original counter for trading in the Shares in board lots of 20,000 Shares each becomes a counter for trading in the Shares in board lots of 2,000 Shares each.	9:00 a.m. on Friday, 13 October 2023
Temporary counter for trading in the Shares in board lots of 20,000 Shares each opens	9:00 a.m. on Friday, 13 October 2023
First day of parallel trading in the Shares (in board lots of 20,000 Shares each and board lots of 2,000 Shares each)	9:00 a.m. on Friday, 13 October 2023
Temporary counter for trading in the Shares in board lots of 20,000 Shares each closes	4:10 p.m. on Friday, 3 November 2023
Last day of parallel trading in the Shares (in board lots of 20,000 Shares each and board lots of 2,000 Shares each)	4:10 p.m. on Friday, 3 November 2023
Last day (and latest time for submission of share certificates to the Share Registrar) for free exchange of existing share certificates in board lots of 20,000 Shares each for new share certificates in board lots of 2,000 Shares each	4:30 p.m. on Tuesday, 7 November 2023

FREE EXCHANGE OF SHARE CERTIFICATES

Shareholders may submit their existing share certificates in board lots of 20,000 Shares each to the Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates in board lots of 2,000 Shares each free of charge during business hours (i.e. 9:00 a.m. to 4:30 p.m.), from Thursday, 28 September 2023, to Tuesday, 7 November 2023 (both days inclusive).

After the expiry of such period, the existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lots of 2,000 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Share Registrar by the Shareholders within 10 business days after delivery of the existing share certificates to the Share Registrar for the purpose of exchange.

With effect from Friday, 13 October 2023, all new share certificates will be issued in board lots of 2,000 Shares each (except where the Share Registrar is otherwise instructed). All existing share certificates in board lots of 20,000 Shares each will continue to be good evidence of title to such Shares and be valid for transfer, delivery and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates (for Shares in board lots of 2,000 Shares each) will have the same design and colour as the existing share certificates (for Shares in board lots of 20,000 Shares each).

DEFINITIONS

Unless the context requires otherwise, capitalized terms used in this announcement shall have the meanings as follow:

“Board”	the board of Directors
“Company”	Sprocomm Intelligence Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1401)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar in Hong Kong
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Sprocomm Intelligence Limited
Mr. Li Chengjun
Chairman

Hong Kong, 21 September 2023

As at the date of this announcement, the executive Directors are Mr. LI Chengjun, Mr. XIONG Bin, Mr. WEN Chuanchuan, and Mr. GUO Qinglin, and the independent non-executive Directors are Mr. HUNG Wai Man, Mr. WONG Kwan Kit, Mr. LU Brian Yong Chen and Ms. TSENG Chin I.