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SK TARGET GROUP LIMITED **瑞強集團有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8427)

VOLUNTARY ANNOUNCEMENT – MEMORANDUM OF UNDERSTANDING IN RELATION TO POSSIBLE COOPERATION

This is a voluntary announcement made by SK Target Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide on a voluntary basis to keep the shareholders (the “**Shareholders**”) and potential investors of the Company informed of the status of the latest development of the Group.

MEMORANDUM OF UNDERSTANDING

The Board of the Company is pleased to announce that in order to signify the mutual intention to cooperate, on 25 June 2024 (after trading hours), the Company and Wanshun Technology Industry (Shenzhen) Group Co., Ltd.* (萬順科技產業(深圳)集團有限公司) (“**Wanshun Technology**”) entered into a non-legally binding Memorandum of Understanding on Possible Cooperation (the “**MOU**”). Pursuant to which the Company intends to cooperate with Wanshun Technology’s subsidiaries, Shenzhen Wanshunfu Smart Life Service Co., Ltd* (深圳萬順福智慧生活服務有限公司) (“**Shenzhen Wanshunfu**”) and Wanshun New Energy Automobile Technology (Wuhan) Co., Ltd. * (萬順新能源汽車科技(武漢)有限公司) (“**Wanshun New Energy**”), in relation to potential business cooperation of introducing Shenzhen Wanshunfu and Wanshun New Energy to establish and develop in Malaysia (“**Possible Cooperation**”).

The MOU represents the preliminary mutual understanding of the parties and the Possible Cooperation shall be subject to further agreements(s) to be made between the parties.

INFORMATION ON WANSHUN TECHNOLOGY, SHENZHEN WANSHUNFU AND WANSHUN NEW ENERGY

Wanshun Technology is a company established in the People's Republic of China (the "PRC") and based in Shenzhen, Guangdong province, which is principally engaged in technology solution on transportation business. At present, it has two subsidiaries: Shenzhen Wanshunfu and Wanshun New Energy which are principally engaged in providing in relation the sale of automobile in PRC respectively.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, each of Wanshun Technology and its ultimate beneficial owner(s) is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules")) as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE POSSIBLE COOPERATION

The Company is an investment holding company and the principal activities of the Group are manufacturing and trading of precast concrete junction boxes, trading of accessories and pipes and provision of mobile crane rental and ancillary services in Malaysia and sourcing service of materials in Hong Kong.

The Board is of the view that the Possible Cooperation, if materialised, will enable the Group to expand the business scope and broaden the income source of the Group, and therefore are in the interests of the Company and its shareholders as a whole.

GENERAL

As at the date of this announcement, the terms and conditions of the Possible Cooperation are still being negotiated and no legally binding agreement has been entered into. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

As the Possible Cooperation may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 25 June 2024

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Ma, She Shing Albert and Mr. Kwok Tsz Hin.

This 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 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 announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.sktargetgroup.com.