

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.



F A R N O V A

FARNOVA GROUP HOLDINGS LIMITED

法諾集團控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”) is pleased to announce that Mr. Wang Hanjing (“**Mr. Wang**”) has been appointed as a non-executive director, with effect from of the Company with effect from 25 February 2021.

The biographical details of the newly appointed directors are as follows:

Mr. Wang, aged 38, is well experienced in accounting and financial management. Mr. Wang had been the financial director in Shenzhen Zhonggang Chuangfu Investment Development Company Limited from April 2020 to January 2021.

The Company has entered into a service contract with Mr. Wang in respect of his appointment as non-executive Director for a term of two years from the date of appointment, which may be terminated by either party giving to the other party one month’s prior notice. Mr. Wang is entitled to a monthly salary of HK\$10,000, which is subject to review by the Board based on the advice of the remuneration committee of the Company with reference to his qualifications, his duties and responsibility with the Company, the performance of the Company and prevailing market conditions. He shall retire by rotation in accordance with the Company’s articles of association at the Company’s annual general meeting and shall be eligible for reelection.

As at the date of this announcement, Mr. Wang holds 74,055,000 shares in the capital of the Company, representing approximately 1.03% of the total number of issued shares of the Company.

As at the date of this announcement and save as disclosed above,

- (i) Mr. Wang did not hold any directorships in any public companies, the securities of which is listed on any securities market in Hong Kong or overseas, during the past three years;
- (ii) Mr. Wang has no other appointments within the Group;
- (iii) Mr. Wang has no relationships with other Directors, senior management, substantial or controlling shareholders of the Company; and
- (iv) there are no other matters relating to the appointment that need to be brought to the attention of the shareholders, nor is there any information relating to the appointment that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

The Board would like to take this opportunity to express its warmest welcome to Mr. Wang for joining the Board.

Following the appointment, the Board understands that the number of independent non-executive Directors falls below the minimum number of independent non-executive directors pursuant to Rule 5.05A of the GEM Listing Rules.

The Company is in the process of identifying and shall appoint a suitable candidate to fill up the vacancy of an independent non-executive Director as soon as practicable.

By Order of the Board
Farnova Group Holdings Limited
Guo Gelin
Chairman

Hong Kong, 25 February 2021

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Mou Zhongwei and Mr. Deng Li; the non-executive Directors are Mr. Wang Qiang, Mr. Kuang Quanzhuang, Mr. Li Guangying and Mr. Wang Hanjing; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung and Mr. Luo Ji.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at <http://farnov.ocoplus.com>.