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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN CHAIRMAN OF REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”) hereby announces that with effect from 1 March 2021, Mr. Wong Ching Keung (“**Mr. Wong**”) resigned as independent non-executive director as he would like to devote more time on his other business engagements.

Mr. Wong has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wong for his valuable contributions to the Company during his tenure of office.

Following the resignation, the Board understands that the number of independent non-executive Directors falls below the minimum number of independent non-executive directors pursuant to Rule 5.05(1) and 5.05A of the GEM Listing Rules.

The Company is in the process of identifying and shall appoint suitable candidates to fill up the vacancies of independent non-executive Directors as soon as practicable.

CHANGE IN CHAIRMAN OF REMUNERATION COMMITTEE

The Board further announces that with effect from 1 March 2021, Mr. Wong resigned as the chairman of the remuneration committee of the Company. Mr. Luo Ji has been appointed as the chairman of the remuneration committee of the Company in place of Mr. Wong.

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

Hong Kong, 1 March 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 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>.