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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)

APPOINTMENT OF INDEPENDENT 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 Ms. Wu Hong (“**Ms. Wu**”) has been appointed as an independent non-executive director of the Company, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 4 March 2021.

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

Ms. Wu, aged 53, received her Master of Business Administration from China Europe International Business School in 2009. Ms. Wu is currently working with Shenzhen Lihe Family Office Consulting Company Limited as general manager. Ms. Wu has many years of experience in the financial industry, who is familiar with the business operation of the financial industry. Ms. Wu is also good at refining and summarizing complex information.

Ms. Wu will enter into a service contract as an independent non-executive Director with the Company but will not be for a fixed term and could be terminated by either party giving one-month prior notice. She is entitled to a director fee of HKD10,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to her qualification, duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions. She will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement and save as disclosed above, Ms. Wu does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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

- (i) Ms. Wu did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (ii) Ms. Wu has no other appointments within the Group;
- (iii) Ms. Wu has no relationships with other Directors, senior management, substantial or controlling shareholders of the Company; and
- (iv) there are no other matters concerning her that need to be brought to the attention of the shareholders, nor is there any information relating to the appointment.
- (v) 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 express its welcome to Ms. Wu on her new appointments.

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, 4 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 Ms. Wu Hong Qiang, Mr. Kuang Quanzhuang, Mr. Li Guangying and Ms. Wang Hanjing; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Luo Ji and Ms. Wu Hong.

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>.