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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 AUDIT 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 31 May 2021, Mr. Lee Chi Hwa Joshua (“**Mr. Lee**”) resigned as independent non-executive director as he would like to devote more time to his other business engagements.

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

Following the resignation of Mr. Lee, the number of independent non-executive Directors falls below the minimum number of independent non-executive directors pursuant to Rule 5.05A of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”).

The Company is in the process of identifying a suitable candidate to fill up the vacancy of independent non-executive Director and shall make the appointment as soon as practicable in compliance with the GEM Listing Rules.

CHANGE IN CHAIRMAN OF AUDIT COMMITTEE

The Board further announces that, following the resignation of Mr. Lee, Mr. Li Jianxing has been appointed as the chairman of the audit committee of the Company with effect from 31 May 2021.

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

Hong Kong, 31 May 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. Luo Ji, Ms. Wu Hong and Mr. Li Jianxing.

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 <http://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>.