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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)

POSITIVE PROFIT ALERT AND CHANGE OF BOARD MEETING DATE

Positive profit alert

Pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong), the board of directors (the “**Board**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary assessment of the information currently available to the Board, the Group is expected to record a net profit after taxation of not less than a million for the year ended 31 March 2021 as compared to a loss after taxation of approximately HK\$48.7 million for the previous year ended 31 March 2020. The Board considers that such expected turnaround from net loss to net profit was mainly attributable due to the increase in revenue from the advertising business and the new income stream from the new energy electric vehicle business.

As the Company is still in the process of finalising its consolidated results for the year ended 31 March 2021, the information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available, which have not been reviewed or audited by the auditors of the Company nor reviewed by the audit committee of the Company, and is subject to possible adjustment. The audited annual results of the Company for the year ended 31 March 2021 is expected to be released on 30 June 2021.

Change of Board meeting date

Reference is made to the announcement of the Company dated 11 June 2021 relating to the meeting of the Board to be held on 25 June 2021 to consider and approve, among other things, the audited annual results of the Company and its subsidiaries for the year ended 31 March 2021 and the recommendation of payment of a final dividend (if any).

As more time is required to prepare and finalise the audited consolidated accounts of the Company, the meeting of the Board to be held on Friday, 25 June 2021 has been postponed to 30 June 2021.

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

Hong Kong, 25 June 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, Mr. Li Jianxing and Dr. Wu Bin.

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>.