

*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)**

### **VOLUNTARY ANNOUNCEMENT**

#### **MEMORANDUM OF UNDERSTANDING IN RELATION TO COOPERATION WITH PIX MOVING**

This announcement is made by Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company updates on the latest business development of the Group.

#### **MEMORANDUM OF UNDERSTANDING**

The board of directors of the Company (the “**Board**”) is pleased to announce that the Company and Guizhou Hankais Intelligent Technology Company Limited\* (貴州翰凱斯智能技術有限公司) (“**Pix Moving**”) entered into a non-legally binding memorandum of understanding (the “**MOU**”) pursuant to which the parties intend to carry out strategic cooperation including the potential procurement of modular autonomous chassis by the Company for the manufacture and sale of self-driving electric vehicles.

The terms of the transactions contemplated under the MOU shall be agreed in the formal agreement(s) to be entered upon by the parties.

## **INFORMATION OF PIX MOVING**

Pix Moving is a self-driving technology company based in Guiyang, the PRC which specialises in the research and development of world-pioneering modular autonomous chassis and self-driving vehicles. The modular autonomous chassis, being the core product developed by Pix Moving, are autonomous mobile units which can be reconfigured and stacked freely to form different self-driving fleets for use in various industries including the anchoring to electric vehicles to form self-driving electric cars. According to Pix Moving, Pix Moving has delivered its products globally to nearly 100 clients covering 8 countries, obtained more than 50 global patents with respect to its proprietary modular autonomous chassis which have been adopted in more than 20 industries, and has facilitated the development of over 20 new car models for its clients.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, Pix Moving and its ultimate beneficial owners are parties independent of and not connected with the Company and its connected persons.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU**

The Group is principally engaged in the sales of new energy electric vehicles and advertising. As disclosed in the annual report of the Company for the year ended 31 March 2021, the Group would explore investment opportunities to expedite the development of its new energy electric vehicle business so as to capture the potential growth. Pursuant to the MOU, the Company intends to procure modular autonomous chassis from Pix Moving to be adopted in the Group's electric vehicles for onward sale. Benefitted from the leading role of Pix Moving in the development of modular autonomous chassis and its robust engineering expertise and experience, the Board is of the view that the entering into of the MOU represents business opportunities in furtherance of the Group's new energy electric vehicle business and, subject to formal agreement to be entered into, would enable the Group to tap into the market of self-driving electric vehicles which is expected to diversify its product mix and expand the market share of its new energy electric vehicle business, as well as to improve competitiveness which would in turn help enhance the earnings of the Group.

## GENERAL

The Board wishes to emphasise that the cooperation contemplated under the MOU may or may not proceed and that as at the date of this announcement, the parties have not entered into any legally binding agreement(s) in relation to the transactions contemplated under the MOU.

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

Hong Kong, 9 August 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, Mr. Wang Hanjing and Mr. Wen Jingzhou; 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 GEM Listing Rules 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 publication. This announcement will also be published on the website of the Company at <http://farnov.ocoplus.com>.*

\* *for identification purpose only*