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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)

VOLUNTARY ANNOUNCEMENT

PROGRESS UPDATE ON THE PROPOSED ACQUISITION

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.

Reference is made to the announcement of the Company dated 29 January 2021 in relation to the entering into of the letter of intent regarding the proposed acquisition (the “**Proposed Acquisition**”) of certain equity interest in Guangxi Huao Automobile Manufacturing Co. Ltd.. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the aforesaid announcement.

PROGRESS UPDATE ON THE PROPOSED ACQUISITION

The Company wishes to update its shareholders and potential investors that the negotiation regarding the Proposed Acquisition is in progress. Since the date of the LOI and as at the date of this announcement, the Company and its professional advisers have been conducting preliminary work in relation to the Proposed Acquisition including due diligence on the business, legal and financial aspects of the Target. Subject to results of the due diligence, the Company shall further negotiate with the Vendor on the terms of the Proposed Acquisition and enter into the formal agreement in relation thereto.

As the Proposed Acquisition is subject to further negotiation and execution of the formal agreement, it may or may not proceed. If the Proposed Acquisition materialises, the Company will make further announcements as and when appropriate in accordance with the GEM Listing Rules. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 23 September 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 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>.