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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)

EXPIRY OF LONG STOP DATE

AND

LAPSE OF DISCLOSEABLE TRANSACTION RELATION TO ACQUISITION OF 7% EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcements of the Company dated 7 December 2021, 10 December 2021 and 1 June 2022 in relation to the proposed Acquisition. Unless otherwise defined in this announcement, terms used herein shall have the same meanings as those defined in the Previous Announcements.

EXPIRY OF THE LONG STOP DATE

Pursuant to the Acquisition Agreement dated 7 December 2021, the Completion is subject to the fulfilment (or waiver) of the condition precedent (“**Conditions Precedent**”) on or before 1 June 2022 (the “**Long Stop Date**”). As disclosed in the Supplemental Agreement dated 1 June 2022, the Long Stop Date has been extended to 31 August 2022 (the “**Extended Long Stop Date**”).

As certain Conditions Precedent have not been fulfilled (or waived) by the Extended Long Stop Date and no agreement was reached by the Vendor and the Purchaser to further extend the Extended Long Stop Date, the Acquisition Agreement shall cease and determine and neither party shall have any obligations and liabilities towards each other save for any antecedent claims.

The Board considers that the lapse of the discloseable transaction will not have any material adverse impact on the existing business, operation or financial position of the Group.

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

Hong Kong, 31 August 2022

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. 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 www.irasia.com/listco/hk/farnova.