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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: 08153)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Wang Dongmei and Mr. Ye Wenxue have been appointed as the non-executive directors of the Company with effect from 10 October 2022.

Ms. Wang Dongmei

Ms. Wang Dongmei (“**Ms. Wang**”), aged 61, has extensive experience in the communication technology industry. Prior to joining the Group, Ms. Wang worked as manager in an electronic communication equipment company in Shenzhen for over 10 years.

Save as disclosed above, Ms. Wang has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Ms. Wang has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the Rules Governing the Listing of the Securities on the GEM of the Exchange (the “**GEM Listing Rules**”). Ms. Wang holds 2,926,000 shares of the Company, representing approximately 0.34% of the issued shares of the Company. Save as disclosed above, Ms. Wang does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

There is no service contract between Ms. Wang and the Company. Ms. Wang's appointment has no fixed term and is subject to retirement and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. The remuneration of Ms. Wang is HK\$10,000 per month which is determined based on market rate and the time, effort and expertise to be exercised on the Group's affairs.

Mr. Ye Wenxue

Mr. Ye Wenxue ("Mr. Ye"), aged 47, has been the Chairman of Shenzhen Leadel Industrial Development Co., Ltd. (深圳市利得來實業發展有限公司) since 2004, and has years of experience in the business sector. In addition, he has been the founder of Shenzhen Longde Charity Foundation (深圳市隆德慈善基金會) since 2014. Mr. Ye is concurrently the President of Shenzhen Leizhou Chamber of Commerce (深圳市雷州商會), Honorary President of Xinqiao Chamber of Commerce (新橋商會) and a member of the 5th, 6th and 7th Shenzhen Committee of the Chinese People's Political Consultative Conference.

Save as disclosed above, Mr. Ye has not held (i) any other position of the Company and other members of the Group; (ii) any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

As the date of this announcement, Mr. Ye has no relationships with any Directors, senior management, substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules). Mr. Ye holds 19,056,000 shares of the Company, representing approximately 2.24% of the issued shares of the Company. Save as disclosed above, Mr. Ye does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

There is no service contract between Mr. Ye and the Company. Mr. Ye's appointment has no fixed term and is subject to retirement and re-election at the annual general meeting of the Company pursuant to the bye-laws of the Company. The remuneration of Mr. Ye is HK\$10,000 per month which is determined based on market rate and the time, effort and expertise to be exercised on the Group's affairs.

Save as disclosed above, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there are no other matters relating to the appointments of Ms. Wang and Mr. Ye that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wang and Mr. Ye to join the Company.

By Order of the Board
Farnova Group Holdings Limited
Mou Zhongwei
Chairman

Hong Kong, 10 October 2022

As of the date of this announcement, the executive Directors are Mr. Mou Zhongwei, Ms. Liu Ching Man and Mr. Li Guangying; the non-executive Directors are Ms. Wang Dongmei and Mr. Ye Wenxue; and the independent non-executive Directors are Mr. Luo Ji, Mr. Lui Chi Kin and Ms. Cai Ying.

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 “Latest Listed Company Information” page of the website of the Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.irasia.com/listco/hk/farnova.