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JIADING INTERNATIONAL GROUP HOLDINGS LIMITED

嘉鼎國際集團控股有限公司

(Formerly known as Farnova Group Holdings Limited 法諾集團控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 08153)

BUSINESS UPDATE

ACQUISITION OF EQUITY INTERESTS IN THE PROJECT COMPANY

This announcement is made by Jiading International 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 with updates on the latest business development of the Group.

ACQUISITION OF EQUITY INTERESTS IN THE PROJECT COMPANY

The board of directors of the Company (the “**Board**”) is pleased to announce that on 25 November 2022, the Company has successfully acquired Hainan Weishi New Energy Technology Company Limited* (海南唯時新能源科技有限公司) (“**Weishi New Energy**”).

The consideration for the acquisition is HK\$1,600,000, which was determined after arm’s length negotiations between the parties.

Weishi New Energy is determined to become the world’s leading supplier of graphene battery fast-charging solutions and a smart manufacturer of alkene carbon composite material batteries. Since its inception in 2019, it has been focusing on the development of super fast-charging batteries, providing application-oriented solutions for various industries, such as urban logistics, micro electric vehicles, light electric vehicles, commercial drones, power tools, etc. The exclusive technology as it possesses can ensure the normal operation and use of batteries in low-temperature areas and in areas with temperature over forty degrees below zero. In addition, it brings to the market a scalable operator that provides minute-level super fast-charging system solutions.

Weishi New Energy is gradually becoming a full industry chain supplier in the field of golf cart applications. With its substantial progress made in the application of batteries for new energy vehicles and new energy logistics vehicles, it is expected that Weishi New Energy will become a supplier of new energy vehicle batteries accredited by MIIT in the near future.

The Group has been seeking appropriate investment opportunities to acquire renewable energy projects with promising prospects and potential to bring stable returns. The Board considers that the acquisition will further expand its business scale, thereby generating greater returns for the shareholders of the Company.

By Order of the Board
**JIADING INTERNATIONAL GROUP
HOLDINGS LIMITED**
Mou Zhongwei
Chairman

Hong Kong, 28 December 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 Rules Governing the Listing of Securities on GEM of the Exchange 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 the Exchange at www.hkexnews.hk on the “Latest Listed Company Information” 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://www.jiadingint.com>.