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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

(Formerly known as Code Agriculture (Holdings) Limited 科地農業控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

DELAY IN DESPATCH OF CIRCULAR

References are made to the announcements of Farnova Group Holdings Limited (the “**Company**”) in respect of the discloseable and connected transaction in relation to the Acquisition of 55% equity interest in Target Company dated 5 December 2019 and 29 May 2020 (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details of the Agreement (as amended by the Supplemental Agreement); (2) the letter of recommendation from the independent board committee to the independent Shareholder; (3) the letter of advice from the independent financial adviser to the independent board committee and the independent Shareholders; and (4) the notice convening the SGM, is expected to be despatched to the Shareholders on or before 30 June 2020. As additional time is required for the Company to prepare and finalize certain information to be included in the Circular, it is currently expected that the date of despatch of the Circular and the notice of the SGM will be postponed to a date falling on or before 30 August 2020.

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

Hong Kong, 30 June 2020

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Chow Chi Wah Vincent, and Mr. Hu Chao; the non-executive Director is Mr. Wang Dequn; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung and Dr. Antonio Maria Santos.

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 Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.farnovagp-hk.com>.