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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)

VOLUNTARY ANNOUNCEMENT ENTERING INTO THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The board of directors (the “**Board**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 10 August 2020, the Company entered into a strategic cooperation framework agreement (“**Framework Agreement**”) with Kuka Robotics (Shanghai) Co. Ltd* (庫卡機器人(上海)有限公司) (“**Kuka**”, together with its subsidiaries, the “**Kuka Group**”) in relation to the cooperation in the development of intelligent robots in various fields of application, industrial resources sharing and other related business cooperation, including in the field of the production of vehicle body structure by new-typed composite material and the application of the ironless permanent magnet.

Pursuant to the Framework Agreement, the Company and Kuka intend to establish a platform-level strategic partnership to reach a new type of application in various industries of intelligent robot products, among which, (i) the Company and Kuka will, together with other well-known institutes and colleges like Harbin Institute of Technology and Shenzhen University, set-up a intelligent manufacturing application research center for vehicle body structure made of composite materials; and (ii) the Company, being a global partner of Kuka’s robotic products, will provide support to Kuka on product procurement and supply. Throughout the close strategic cooperation, the Company and Kuka will further strengthen their respective advantages, enhance operational efficiency, realise the strategy to achieve mutual benefit. The Framework Agreement will be valid until 1 January 2026.

* For identification purposes only

INFORMATION OF KUKA

The Kuka Group was founded in year 1898 in Augsburg, Bavaria state of Germany, and is one of the world's leading manufacturers of robots in Germany. The Kuka Group has more than 20 subsidiaries worldwide, mostly sales and service centers, including the United States, Mexico, Brazil, Japan, Korea, Taiwan, India and most of the European countries. Midea Group Co., Limited, the well known Chinese home appliance company, completed the acquisition of 94.55% of equity shares of the Kuka Group in January 2017. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Kuka Group and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited) as at the date of this announcement.

The Framework Agreement merely provides a strategic cooperation framework between the Company and Kuka. The terms of cooperation contemplated under the Framework Agreement are subject to the terms of any definitive agreements which the Company and Kuka may subsequently enter into from time to time. As at the date of this announcement, the Company and Kuka have not entered into any agreements (whether or not legally binding) in relation to any specific cooperation projects. If any transaction contemplated under the Framework Agreement constitutes a notifiable transaction for the Company under the Listing Rules, further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

Hong Kong, 10 August 2020

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Chow Chi Wah Vincent, and Mr. Hu Chao; 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>.