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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)

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

Reference is made to the announcement of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 June 2020 in relation to the unaudited annual results for the year ended 31 March 2020 (the “**Announcement**”) and the announcement of the Company in relation to the delay in publication of the 2019 Annual Results and the Annual Report dated 31 July 2020 (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay Announcement.

As disclosed in the Delay Announcement, the Company is unable to publish the annual results and the Company’s annual report for the year ended 31 March 2020 (the “**2020 Annual Results**”) by 31 July 2020 due to the reason of the outbreak of novel coronavirus pneumonia which affects the annual audit. The Company expected that the auditing process would be completed on or before 14 August 2020. The Board wishes to update the Shareholders and the potential investors of the Company that, due to the travel restrictions and quarantine policies in force in Nanjing and Hunan of the PRC where the subsidiaries of the Group located at, has caused difficulty for the major staffs to obtain necessary financial information to communicate with the Company’s auditor. Thus, additional time is required for completion of the auditing process of the 2020 Annual Results. Based on the recent discussion with the Company’s auditor, the Board currently expects that, barring unforeseen circumstances, the further announcement in relation to the audited 2020 Annual Results as agreed by the Company’s auditor and the material differences (if any) as compared with the unaudited annual results in the Announcement will be published on or before 31 August 2020 and the annual report for the year ended 31 March 2020 will be despatched to the Shareholders by no later than 7 September 2020.

Application will be made to the Stock Exchange for a waiver from strict compliance with Rule 18.03 of the GEM Listing Rules to extend the date by which the Company is required to despatch the 2020 Annual Report to Shareholders to on or before 7 September 2020.

The Company will keep the Shareholders and potential investors of the Company informed of the latest progress of the annual audit and make further announcement(s) as and when necessary.

Shareholders and potential investors of the Company are advised to exercise caution in dealing in the shares of the Company.

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

Hong Kong, 14 August 2020

* *For identification purpose only*

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>.