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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)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR; NON-EXECUTIVE DIRECTOR; AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

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 Mr. Mou Zhongwei (“**Mr. Mou**”) has been appointed as an executive director of the Company, Mr. Wang Qiang (“**Mr. Wang**”) has been appointed as a non-executive director of the Company and Mr. Luo Ji (“**Mr. Luo**”) has been appointed as an independent non-executive director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 19 August 2020.

The biographical details of the newly appointed directors are as follows:

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

Mr. Mou, 63, is currently the chairman of Hainan Xinshanghe Investment Holdings Co., Ltd., Hainan Shanghe Chaodian New Energy Technology Co., Ltd. and Hainan Shanghe Aviation Intelligent Technology Co., Ltd.. Mr. Mou has many years of experience in the new technology industry and accumulated extensive knowledge in the related business.

The Company has entered into a service contract as an executive Director with Mr. Mou in respect of his appointment for a term of two year commencing on date of appointment and could be terminated by either party giving one-month prior notice. Mr. Mou is entitled to a remuneration of HK\$20,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. He shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement, Mr. Mou holds 15,000,000 shares in the capital of the Company, representing approximately 0.30% of the issued share capital of the Company.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

Mr. Wang, 57, has worked in the financial industry for years and accumulated extensive knowledge and experience in securities, investment and asset management. Mr. Wang has joined China Huarong Asset Management Co., Ltd. In September 2009 and held various positions including the deputy general manager of China Huarong Shenzhen office, the general manager of China Huarong International Holdings Limited (formerly known as Huarong (HK) International Holdings Limited, "CHIH"), and the general manager of China Huarong Shanghai Pilot Free Trade Zone office. In June 2016, Mr. Wang joined Huarong International Financial Holdings Limited (Stock Code: 993) and acted as the deputy chief executive officer. In February 2017, Mr. Wang has been re-appointed as the executive director and chief executive officer. Mr. Wang has been re-appointed again as the chairman of the board in April 2017 until November 2018.

The Company has entered into a service contract as an executive Director with Mr. Wang in respect of his appointment for a term of two year commencing on date of appointment and could be terminated by either party giving one-month prior notice. Mr. Wang is entitled to a remuneration of HK\$10,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. He shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement and save as disclosed above, Mr. Wang does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Luo, aged 37, is currently a general manager of Shenzhen Tianxia Huaqing Investment Technology Company Limited since 2018. Mr. Luo has been an independent non-executive Director in China Ding Yi Feng Holdings Limited (formerly name: China Investment Fund Company Limited) (Stock Code: 612) from February 2016 to April 2016.

Mr. Luo will enter into a service contract as an independent non-executive Director with the Company but will not be for a fixed term and could be terminated by either party giving one-month prior notice. He is entitled to a director fee of HKD10,000 per month which will be subject to review by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualification, duties and responsibilities with the Company, the Company's performance and the prevailing market conditions. He will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement and save as disclosed above, Mr. Luo does not, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement and save as disclosed above,

- (i) Mr. Mou, Mr. Wang and Mr. Luo do not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (ii) Mr. Mou, Mr. Wang and Mr. Luo do not hold any other position in the Group;
- (iii) Mr. Mou, Mr. Wang and Mr. Luo do not have any relationship with other directors, senior management, substantial or controlling shareholders; and
- (iv) there are no other matters concerning them that need to be brought to the attention of the Shareholders nor is there any information relating to them that is required to be disclosed pursuant to Rules 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules.

The Board would like to express its welcome to Mr. Mou, Mr. Wang and Mr. Luo on their new appointments.

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

Hong Kong, 19 August 2020

*As of the date of this announcement, the executive directors are Mr. Guo Gelin, Mr. Chow Chi Wah Vincent, Mr. Hu Chao and Mr. Mou Zhongwei; the non-executive directors of the Company is Mr. Wang Qiang; and the independent non-executive directors of the Company are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Dr. Antonio Maria Santos and Mr. Luo Ji.*

*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>.*