

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 SALES AGENCY AGREEMENTS

The board of directors (the “**Board**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Group has entered into 2 legally binding sales agency agreement (the “**Sales Agency Agreements**”) with 2 different companies respectively, namely Tianjin Fa Zhi Jei Trading Company Limited* (天津法之捷貿易有限公司) (“**Fa Zhi Jei**”) and Zhuozhou China Coal Di Hengda Automobile Sales Service Company Limited* (涿州中煤地亨達汽車銷售服務有限公司), Cangzhou China Coal Huayi Automobile Sales Service Company Limited* (滄州市中煤華誼汽車銷售服務有限公司) and Zhuozhou China Coal Huayi Automobile Sales Service Company Limited* (涿州中煤華誼汽車銷售服務有限公司) (collectively the “**China Coal**”).

THE SALES AGENCY AGREEMENT WITH FA ZHI JEI

Parties

The Company; and

Fa Zhi Jei

Major terms

The Company authorized Fa Zhi Jei to be the sales agent of all series of the Farnova new energy cars for a term of 3 years upon signing the contract and committed to complete sale of no less than 5,000 Farnova new energy cars each year. Fa Zhi Jei has paid HK\$1 million to the Company as deposit within 7 days after signing the Sales Agency Agreement.

Information on Fa Zhi Jei

Fa Zhi Jei registered address is at Tianjin and was established in August 2012. Its main business scope is automobile dealings, automobile parts and fittings and others.

THE SALES AGENCY AGREEMENT WITH CHINA COAL

Parties

Farnova Automobile (Changde) Manufacturing Limited* (法諾汽車(常德)製造有限公司) (“**Changde Farnova**”); and

China Coal

Major terms

Changde Farnova authorized China Coal to be the sales agent of the Farnova pickup trucks, all series of Farnova electric supercars and the Farnova new energy buses for a term of 3 years upon signing the contract.

Information on China Coal

China Coal registered address are at Hebei. They were established by China Coal Geology No. 2 Exploration Bureau Group Company Limited* (中煤地第二勘探局集團有限責任公司). As a 4S shop under the state-owned enterprise, the China Coal integrates automobile sales, after-sales services, automobile parts sales and customer relationship communications mainly on the well known BYD cars.

To the best of the Directors’ knowledge, information and belief, Fa Zhi Jei, You Dao, Bole Hengtong and China Coal are independent third parties. The Board considers that the Sales Agency Agreements could further expand the sales and distribution network of the new energy vehicles of the Group under the brand of Farnova which were entered into in the ordinary course of business of the Group and on normal commercial terms. The Board is of the view that the terms of the Sales Agency Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 19 October 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 Director is Mr. Wang Qiang; and the independent non-executive Directors 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>.

** For identification purpose only*