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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 INCLUSION IN MSCI HK MICRO CAP INDEX

The board of directors of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company will be included as a constituent for the MSCI Hong Kong Micro Cap Index with effect from the market close of 30 November 2020.

MSCI (Morgan Stanley Capital International) Indexes are one of the benchmark indexes commonly used as stock selection criteria for investment among global investors. Being one of the MSCI Indexes, MSCI Hong Kong Micro Cap Index is based on a comprehensive and consistent approach to index construction that allows for meaningful views to global investors.

The Board is of the view that the Company’s inclusion in the market benchmark index represents capital market’s recognition of the Company’s performance and value, and is expected to expand shareholder base and increase trading liquidity of the Company, resulting in realization of the value of investment of the Company and enhancement of the reputation of the Company in the capital market.

Besides, with the notice of the General Office of the State Council of the PRC of China (中華人民共和國國務院辦公廳)* on 2 November 2020 regarding the planning for the development of the new energy automobile industry, the Board is of the view that the Company's development plan has once again been reassured by the PRC government's policy. To accelerate the development of new energy automobiles is not only an imperative task for effectively easing pressure on the energy, but is also a strategic approach for accelerating for upgrading of the automobile industry. The new energy automobile industry will therefore become the main trend of the world's development and the Directors' are of the view that the Company will highly benefit from it which could ultimately enhance the financial performance of the Group.

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

Hong Kong, 11 November 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