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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**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**

**Cheong Lee Securities Limited**

Reference is made to the Company's announcement dated 16 October 2020 (the "**Announcement**") relating to the Placing. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that the Placing Agent has successfully procured not less than six Placees to subscribe for a total of 488,900,000 Placing Shares at the Placing Price of HK\$0.143 per Placing Shares. All conditions of the Placing have been fulfilled and completion thereof took place on 18 November 2020 whereupon 488,900,000 Shares were issued to the Placees.

The Company will bear all costs and expenses of approximately HK\$1.3 million in connection with the Placing. The net proceeds of approximately HK\$68.6 million will be used for repayment of debts, general corporate expenses such as salaries, rental, professional fees and other administrative expenses and as working capital for expansion of the Group's business.

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

Hong Kong, 18 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.*

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