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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)

GRANT OF SHARE OPTIONS

This announcement is made by Farnova Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 23.06A of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

GRANT OF OPTIONS ON 9 SEPTEMBER 2020

Reference is made to the Company’s announcements dated 9, 10 and 11 September 2020 relating to the grant of 490,000,000 share options. The total number of share options ultimately accepted by the grantees was 90,000,000, of which 20,000,000 were accepted by Mr. Guo Gelin, 3,000,000 were accepted by Mr. Wang Qiang and 4,000,000 were accepted by Mr. Laud Arthur.

GRANT OF OPTIONS ON 30 NOVEMBER 2020

The board of directors (the “**Board**”) of the Company announces that on 30 November 2020 the Company has granted 363,000,000 share options (“**Share Options**”) under the share option scheme of the Company adopted on 27 March 2020 to certain eligible persons (the “**Grantees**”), subject to acceptance by the Grantees, to subscribe for a total of 363,000,000 ordinary shares of HK\$0.0004 each of the Company (the “**Shares**”). Details of the Share Options are set out below:

Date of grant: 30 November 2020 (the “**Date of Grant**”)

Exercise price for each Share Option: HK\$0.168, which is the higher of:

- (i) the closing price of HK\$0.168 per Share as quoted on the Stock Exchange on the Date of Grant;

(ii) the average closing price of HK\$0.153 per Share as quoted on the Stock Exchange for the five business days immediately preceding the Date of Grant; and

(iii) the nominal value of the Share.

Number of Share Options granted: 363,000,000 Shares Options, each Share Option entitling the Grantee to subscribe for one Share

Closing price of the Shares on the Date of Grant: HK\$0.168 per Share

Validity period of the Share Options: The Share Options shall be valid for 3 years commencing from the Date of Grant.

Out of the said 363,000,000 Share Options, 32,000,000 Share Options were granted to Mr. Mou Zhongwei, executive director of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or an associate (as defined under the GEM Listing Rules) of any of them.

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

Hong Kong, 30 November 2020

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, 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 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>.