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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Farnova Group Holdings Limited (“**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

This circular appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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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)

**PROPOSED SHARE CONSOLIDATION
AND CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

A notice convening the special general meeting of the Company (the “**SGM**”) to be held at 11 a.m. on Friday, 30 September 2022 at Conference Room, Unit 1103-06, China Building, 29 Queen’s Road Central, Central, Hong Kong is set out on pages 10 to 12 of this circular. Whether or not you intend to attend the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the SGM or any adjourned meeting thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page and the Company’s website at <http://farnov.ocoplus.com> for at least 7 days from the date of its posting.

14 September 2022

CHARACTERISTICS OF GEM

Characteristics of The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
EXPECTED TIMETABLE	iii
DEFINITIONS	1
LETTER FROM THE BOARD	3
NOTICE OF SGM	10

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and change in board lot size is set out below:

Event	Hong Kong Time
Latest time for lodging transfers of Shares in order to qualify for SGM	4:30 p.m. on Monday, 26 September 2022
Register of members closes (both days inclusive)	From Tuesday, 27 September to Friday, 30 September 2022
Latest time for lodging proxy form	11:00 a.m. on Wednesday, 28 September 2022
Record date for SGM	Friday, 30 September 2022
Date of SGM	11:00 a.m. on Friday, 30 September 2022
Announcement on results of SGM	Friday, 30 September 2022
Register of members re-opens	Monday, 3 October 2022
Effective date for the Share Consolidation	9:00 a.m. on Wednesday, 5 October 2022
First day for free exchange of existing share certificates for new share certificates	Wednesday, 5 October 2022
Dealing in Consolidated Shares commences	9:00 a.m. on Wednesday, 5 October 2022
Original counter for trading in Shares in board lots of 5,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 5 October 2022

EXPECTED TIMETABLE

Temporary counter for trading in Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) opens 9:00 a.m. on Wednesday, 5 October 2022

Original counter for trading in Consolidated Shares in board lots of 20,000 Consolidated Shares (in the form of new share certificates) re-opens 9:00 a.m. on Wednesday, 19 October 2022

Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) commences. 9:00 a.m. on Wednesday, 19 October 2022

Designated broker starts to stand in the market to provide matching services for odd lots of Consolidated Shares. 9:00 a.m. on Wednesday, 19 October 2022

Designated broker ceases to stand in the market to provide matching services for odd lots of Consolidated Shares 4:00 p.m. on Tuesday, 8 November 2022

Temporary counter for trading in Consolidated Shares in board lots of 500 Consolidated Shares (in the form of existing share certificates) closes 4:10 p.m. on Tuesday, 8 November 2022

Parallel trading in Consolidated Shares in the form of new share certificates and existing share certificates closes 4:10 p.m. on Tuesday, 8 November 2022

Last day for free exchange of existing share certificates for new share certificates Thursday, 10 November 2022

Note:

All times and dates in this circular refer to Hong Kong local times and dates. Shareholders should note that the dates and deadlines specified in this circular for events in the timetable for the Share Consolidation is subject to the satisfaction of all the conditions of the Share Consolidation, including without limitation, the approval of the Share Consolidation by Shareholders at the SGM, and is therefore for indicative purpose only.

In the event that any special circumstances arise, the Board may extend, or make adjustment to, the timetable if it considers appropriate. Any extension or adjustment to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Business Day(s)”	a day on which banks are open for business in Hong Kong (excluding Saturdays and Sundays)
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Company”	Farnova Group Holdings Limited, a company incorporated under the laws of Bermuda with limited liability, the Shares of which are listed on GEM (stock code: 8153)
“Consolidated Share(s)”	Share(s) of HK\$0.004 each in the issued share capital of the Company immediately following the Share Consolidation
“Director(s)”	the director(s) of the Company
“Existing Share(s)”	share(s) of the Company before the Share Consolidation becomes effective
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	8 September 2022, being the latest practicable date before the printing of this circular for the purpose of ascertaining certain information contained herein
“Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, being Tricor Abacus Limited of 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong
“SGM”	the special general meeting of the Company convened to be held at 11:00 a.m. Friday, 30 September 2022 at Conference Room, Unit 1103-06, China Building, 29 Queen’s Road Central, Central, Hong Kong or any adjournment thereof, for the purpose of considering and, if thought fit, approving the Share Consolidation
“Share(s)”	ordinary shares of HK\$0.0004 each in the share capital of the Company
“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued Shares of par value of HK\$0.0004 each into one (1) Consolidated Share of par value of HK\$0.004 each
“Shareholder(s)”	the holder(s) of the issued Share(s) and/or the Consolidation Share(s), as the case may be
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Guo Gelin (*Chairman*)
Mr. Mou Zhongwei
Mr. Deng Li

Non-executive Director:

Mr. Kuang Quanzhuang
Mr. Li Guangying
Mr. Wang Hanjing

Independent Non-executive Directors:

Mr. Luo Ji
Ms. Wu Hong
Mr. Li Jianxing

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 1104A, 11/F,
Kai Tak Commercial Building,
317–319 Des Voeux Road Central,
Sheung Wan, Hong Kong

14 September 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSED SHARE CONSOLIDATION
AND CHANGE IN BOARD LOT SIZE
AND
NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 1 September 2022 in relation to the proposed Share Consolidation and change in board lot size.

LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders, among other things, further details of the Share Consolidation, change in board lot size and the notice of SGM.

PROPOSED SHARE CONSOLIDATION

The Directors propose to implement the Share Consolidation on the basis that every 10 issued and unissued Shares will be consolidated into one Consolidated Share. Fractional Consolidated Shares will be disregarded and not issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Consolidated Shares regardless of the number of share certificates held by such holder.

Effects of the Share Consolidation

As at the Latest Practicable Date, the authorized share capital in ordinary shares of the Company consist of HK\$100,000,000 divided into 250,000,000,000 Shares of par value HK\$0.0004 each, of which 8,491,423,920 Shares are in issue and fully paid. After the Share Consolidation becoming effective, the authorized share capital in ordinary shares of the Company will be HK\$100,000,000 divided into 25,000,000,000 Consolidated Shares of par value HK\$0.004 each, of which 849,142,392 Consolidated Shares will have been issued and fully paid.

The Consolidated Shares will rank pari passu in all respects with each other in accordance with the Company's memorandum and articles of association. Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save for any fractional Consolidated Shares which may arise.

As at the Latest Practicable Date, the Company has no intention to carry out other corporate action or arrangement in the next 12 months which may have an effect of undermining or negating the intended purpose of the Share Consolidation, and there is no agreement, arrangement, understanding and negotiation (concluded or otherwise) entered into by the Company for any potential fund raising activities in the next 12 months. However, the Board does not rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

LETTER FROM THE BOARD

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following:

- (i) the passing of the necessary resolutions by the Shareholders to approve the Share Consolidation at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Consolidated Shares to be in issue; and
- (iii) the compliance with the relevant procedures and requirements under the applicable laws of Bermuda and the GEM Listing Rules to effect the Share Consolidation.

The Share Consolidation is expected to become effective on 5 October 2022 subject to the fulfilment of the above conditions.

As at the Latest Practicable Date, no conditions precedent has been fulfilled.

Listing Application

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation taking effect.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

LETTER FROM THE BOARD

Adjustments in relation to other securities of the Company

As at the Latest Practicable Date, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Existing Shares or Consolidated Shares, as the case may be.

Proposed change in board lot size

Subject to and conditional upon the Share Consolidation becoming effective, it is proposed that the board lot size for trading in the Consolidated Shares will be changed from 5,000 to 20,000 Consolidated Shares.

Reasons for the Share Consolidation and change in board lot size

According to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. According to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020, (i) any trading price less than HK\$0.10 will be considered as approaching the extremities of HK\$0.01; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK\$2,000.

The Company’s share prices have remained below HK\$0.10 and the value of each board lot has remained below HK\$2,000 most of the time for the past 12 months. In view of the prolonged period of share prices approaching extremity, the proposed Share Consolidation is justified to increase the corresponding share prices and to facilitate trading activities.

Based on the closing share price of HK\$0.02 on 1 September 2022 and the new board lot of 20,000, the proposed Share Consolidation and change in board lot size will result in the increase of the value of each board lot from HK\$100 to HK\$4,000.

Accordingly, the Board is of the view that the Share Consolidation and change in board lot size is in the interest of the Company and the Shareholders as a whole.

The Company has proposed a similar share consolidation on the basis of consolidating 10 existing Shares into 1 consolidated Shares in April 2022 but was voted down by the Shareholders then. Shareholders should note that failure to comply with the requirements of the Stock Exchange mentioned above may impede or delay possible future equity fund raising activities by the

LETTER FROM THE BOARD

Company. Therefore the Company considers that the Shareholders should be given the opportunity to consider again the proposed Share Consolidation and change in board lot size which is in the interest of the Company and the Shareholders as a whole. The ratio of consolidation of 10 to 1 for the proposed Share Consolidation is the same as the one proposed in April 2022. As set out above, the reason for the Share Consolidation is to increase the share prices above the lower end of extremity. Having considered the recent share prices, the Board is of the view that the proposed ratio of consolidation will serve the said purpose and to comply with the Stock Exchange's requirements. A higher ratio for consolidation will result in a higher price per Share which may not facilitate trading of the Shares. The current ratio of consolidation will comply with the Stock Exchange's requirements while at the same time facilitate trading of the Shares at a reasonable amount per board lot. Hence the Board consider that the Share Consolidation ratio is reasonable and appropriate. In view of the possible adverse effect on the Company's future equity fund raising activities, the Board recommended the Shareholders to vote in favour of the resolutions approving the Share Consolidation as the same is in the interest of the Company and the Shareholders as a whole.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on 19 October 2022 to market closing time on 8 November 2022 (both days inclusive). Shareholders who wish to use this matching services should contact Mr. H Fung of Tiger Faith Securities Limited at Suite 1502, 15/F., The Chinese Bank Building, Nos. 61–65 Des Voeux Road Central, Hong Kong or at the telephone number (852) 3979 9018 during office hour (i.e. 9:00 a.m. to 5:00 p.m. from Monday to Friday) of such period.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots trading arrangement are recommended to consult their own professional advisers.

Exchange of Share Certificates

The new share certificates will be in the colour of blue in order to distinguish them from the existing share certificates which are grey in colour. Subject to the Share Consolidation becoming effective, Shareholders may during the prescribed period submit share certificates for existing Shares to the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong, to exchange, at the expense of the Company,

LETTER FROM THE BOARD

for certificates of the Consolidated Shares (on the basis of 10 existing Shares for one Consolidated Share) within the prescribed time. Thereafter, certificates of Shares will remain effective as documents of title but will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) per certificate issued or cancelled, whichever is higher, payable by Shareholders.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on 8 November 2022, trading will only be in Consolidated Shares and existing share certificates for the Existing Shares will only remain effective as documents of title and may be exchanged for share certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

SGM

The SGM will be convened and held at 11:00 a.m. Friday, 30 September 2022 at Conference Room, Unit 1103-06, China Building, 29 Queen's Road Central, Central, Hong Kong, for the purpose of considering, and, if thought fit, approving, *inter alia*, the Share Consolidation. In compliance with the GEM Listing Rules, the resolutions will be voted on by way of poll at the SGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions in relation to the Share Consolidation and the to be proposed at the SGM.

The notice convening the SGM is set out on pages 10 to 12 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong as soon as possible but in an event not less than 48 hours before the time scheduled for the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the SGM or any adjourned meeting should you so wish, and in such case, the form of proxy submitted by you shall be deemed to be revoked.

RECOMMENDATION

The Directors believe that the Share Consolidation is in the interests of the Company and the Shareholders as a whole, and accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolutions approving the Share Consolidation at the SGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, 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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular 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 circular misleading.

Yours faithfully

By Order of the Board of

Farnova Group Holdings Limited

Guo Gelin

Chairman

NOTICE OF SGM



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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (“**SGM**”) of Farnova Group Holdings Limited (“**Company**”) will be held at 11:00 a.m. Friday, 30 September 2022 at Conference Room, Unit 1103-06, China Building, 29 Queen’s Road Central, Central, Hong Kong for the purposes of considering and, if thought fit, passing (with or without amendments) the following resolutions of the Company as ordinary resolution:

ORDINARY RESOLUTION

1. **THAT** subject to and conditional upon the granting of approval by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the Consolidated Shares (as defined below) of the Company:
 - (a) with effect from the second trading day of the Stock Exchange immediately following the date on which this resolution is passed or the date at which the above condition is fulfilled (whichever is the later), every ten (10) issued and unissued ordinary shares of HK\$0.0004 each in the share capital of the Company be consolidated into one (1) ordinary share of HK\$0.004 (each a “**Consolidated Share**”), such Consolidated Shares ranking pari passu in all respects with each other (the “**Share Consolidation**”); and

NOTICE OF SGM

- (b) the board of directors of the Company be and is hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as it considers necessary, desirable or expedient to give effect to the Share Consolidation.

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

Hong Kong, 14 September 2022

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and principal place
of business in Hong Kong:*

Room 1104A, 11/F,
Kai Tak Commercial Building,
317–319 Des Voeux Road Central,
Sheung Wan, Hong Kong

Notes:

1. Any shareholder of the Company entitled to attend and vote at the SGM shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A shareholder who is the holder of two or more shares may appoint more than one proxy(ies) to represent him/her/it and vote on his/her/its behalf. A proxy need not to be a shareholder of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the SGM (or any adjournment thereof).
3. Completion and delivery of a form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the SGM, and in such event, such form of proxy shall be deemed to be revoked.
4. Where there are joint holders of any shares, any one of such joint holder may vote, either in person or by proxy, in respect of such shares as if he/she/it was solely entitled thereto; but if more than one of such joint holders be present at the SGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of such joint holding.
5. A form of proxy for use at the SGM is attached herewith.
6. Any voting at the SGM shall be taken by poll.
7. The form of proxy shall be signed by the shareholder of the Company or his/her attorney duly authorised in writing or, in the case of a corporation, must be either executed under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

NOTICE OF SGM

8. The register of members of the Company will be closed from Tuesday, 27 September to Friday, 30 September 2022, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the SGM, all share transfers accompanied by the relevant share certificate must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited at 17/F, Far East Finance Centre 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 September 2022 for such purpose.

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Mou Zhongwei and Mr. Deng Li; the non-executive Directors are Mr. Kuang Quanzhuang, Mr. Li Guangying and Mr. Wang Hanjing; and the independent non-executive Directors are Mr. Luo Ji, Ms. Wu Hong and Mr. Li Jianxing.

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 www.irasia.com/listco/hk/farnova.