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Q Tech

Q TECHNOLOGY (GROUP) COMPANY LIMITED

丘鈇科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1478)

INSIDE INFORMATION:

UPDATE ON THE PROPOSED SPIN-OFF AND SEPARATE LISTING OF KUNSHAN QTECH MICROELECTRONICS CO., LTD. ON A STOCK EXCHANGE IN THE PRC

References are made to the announcements of the Company dated 15 December 2020 and 23 April 2021 (the “**Announcements**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as used in the Announcements.

PROPOSED SPIN-OFF

The Board is pleased to announce that, on 23 June 2021, Kunshan QT China submitted an application to the ChiNext of Shenzhen Stock Exchange for the proposed listing (the “**Proposed Listing**”). Prior to the submission of the Proposed Listing application, the registered capital of Kunshan QT China was RMB2,887,588,000, and its total number of shares was 2,887,588,000 shares with a par value of RMB1 per share. It is expected that the offering of the Proposed Listing will be not less than 320,843,112 shares (excluding the number of shares issued under the over-allotment option), representing not less than 10% of the total share capital of Kunshan QT China as enlarged upon completion of the Proposed Listing.

As at the date of this announcement, Kunshan QT China is an indirect wholly-owned subsidiary of the Company. Upon completion of the Proposed Listing, it is expected that Kunshan QT China will remain as a subsidiary of the Company.

The Proposed Listing is conditional upon, among other things, the approval of the CSRC and the Shenzhen Stock Exchange. The terms of the proposed initial public offering of the ordinary shares of Kunshan QT China (the “**Offering**”), including the final size and price range of the Offering, and the timetable of the Proposed Listing have not yet been fixed as at the date of this announcement.

LISTING RULES IMPLICATIONS

As the equity interest of the Company in Kunshan QT China is expected to decrease upon completion of the Offering, the Proposed Spin-off will constitute a deemed disposal of the Company under Chapter 14 of the Listing Rules. It is currently expected that the highest applicable percentage ratio in respect of the Proposed Spin-off will be more than 5% but less than 25%. As such, the Proposed Spin-off will constitute a discloseable transaction of the Company which is subject to the announcement and reporting requirements but exempt from shareholders’ approval under Chapter 14 of the Listing Rules. The Company will make further announcement in relation to the Proposed Spin-off as and when appropriate pursuant to the relevant requirements of the Listing Rules.

Shareholders of the Company and potential investors should note that, the Proposed Listing is subject to, inter alia, the prevailing market conditions and approvals from relevant authorities, including the CSRC and the Shenzhen Stock Exchange. Accordingly, there is no assurance as to whether and when the Proposed Listing will proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Q Technology (Group) Company Limited
He Ningning
Chairman and Executive Director

Hong Kong, 23 June 2021

As at the date of this announcement, the executive directors are Mr. He Ningning (Chairman), Mr. Hu Sanmu (Chief Executive Officer) and Mr. Fan Fuqiang; and the independent non-executive Directors are Mr. Chu Chia-Hsiang, Mr. Ko Ping Keung and Mr. Ng Sui Yin.