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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)

SUPPLEMENTAL ANNOUNCEMENT TO DISCLOSEABLE TRANSACTION ACQUISITION OF 7% EQUITY INTEREST IN THE TARGET COMPANY

Reference is made to the announcement of Farnova Group Holdings Limited dated 7 December 2021 (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Company would like to provide the following additional information relating to the Announcement:

Information of the Vendor

The ultimate beneficial owner of the Vendor is Chen Lixue (陳立學) (“**Mr. Chen**”). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Mr. Chen is a third party independent of the Company and its connected persons..

Information of the Target Company

The other shareholders of the Target Company are (i) Guangxi Industrial Investment Development Co., Ltd. * (廣西工業投資發展有限責任公司) which is a PRC state enterprise and is principally engaged in investment and; (ii) Guangxi Guigang Industrial Investment Development Group Co., Ltd.* (廣西貴港市工業投資發展集團有限公司) which is a PRC state enterprise and is principally engaged in investment.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Prior to the date of the Agreement, the Company has engaged the Vendor to provide manufacturing services for new energy vehicles designed by the Company. Save as aforesaid, there were no negotiations or agreements between the Company, the Vendor and/or the Target Company in relation to the manufacture, research and development of new energy vehicle products.

Save as disclosed above, all other information as set out in the Announcement remain unchanged.

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

Hong Kong, 10 December 2021

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. Wang Qiang, Mr. Kuang Quanzhuang, Mr. Li Guangying and Mr. Wang Hanjing; and the independent non-executive Directors are Mr. Luo Ji, Ms. Wu Hong, Mr. Li Jianxing and Dr. Wu Bin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 website of GEM of The Stock Exchange of Hong Kong Limited at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at <http://farnov.ocoplus.com>.

* *For identification purpose only*