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山西長城微光器材股份有限公司
SHANXI CHANGCHENG MICROLIGHT EQUIPMENT CO. LTD.*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 8286)

QUARTERLY UPDATE ON RESUMPTION PROGRESS

This announcement is made by Shanxi Changcheng Microlight Equipment Co. Ltd. (the “**Company**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of GEM Securities (the “**GEM Listing Rules**”) on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the annual results announcement of the Company for the financial year ended 31 December 2021 (the “**2021 Annual Results Announcement**”) dated 10 June 2022, the announcement of the Company dated 13 June 2022 in relation to the suspension of trading in the shares of the Company on the Stock Exchange, the announcement of the Company dated 9 August 2022 in relation to the resumption guidance and continued suspension of trading, and the announcement of the Company dated 10 August 2022 in relation to the clarification announcement and continued suspension of trading. Unless otherwise specified, capitalise terms used in this announcement shall have the same meanings as defined in the 2021 Annual Results Announcement.

The Board of the Company provides the following quarterly updates on resumption progress to the shareholders of the Company:

RESUMPTION GUIDANCE

As disclosed in the announcements of the Company dated 9 August 2022 and 10 August 2022, the Company received a letter from the Stock Exchange setting out the Resumption Guidance that the Company shall:

- (i) address the issues giving rise to the disclaimer of opinion on the Company’s material uncertainties on going concern and the impairment of property, plant and equipment (the “**Disclaimer of Opinion**”) of the 2021 Annual Results Announcement, provide comfort that the Disclaimer of Opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of the Company’s financial positions as required under Rule 17.49B of the GEM Listing Rules; and

- (ii) announce all material information for the Company's shareholders and investors to appraise the Company's position.

UPDATE ON RESUMPTION PROGRESS

- (i) Since the suspension of the trading of shares, the Company has fully authorised the Company's legal adviser, China Commercial (Guangzhou) Law Firm ("**China Commercial Law Firm**"), to handle matters relating to the resumption of trading of the Company. China Commercial Law Firm has contacted Hong Kong professional advisors and Hong Kong licensed lawyers regarding the resumption of trading of the Company and is in the process of preparing a preliminary feasibility plan to address the concerns of the Stock Exchange, details of which will be announced after the detailed resumption plan is completed.
- (ii) The Company sought professional appraisal firms in the Company's domicile and Hong Kong, and the auditor of the Company has requested to re-evaluate the Company's property, plant and equipment. Due to the technical nature and peculiarity of the Company's equipment, a certain period of time is required for seeking a qualified appraisal firm. The Company is currently approaching the potential appraisal firms for the re-evaluation of the Company's property, plant and equipment according to the request of the auditor, subject to the confirmation of appraisal firm.

BUSINESS OPERATION

The Group has been engaging in the design, research, development, manufacture and sale of image transmission fiber optic products as its principal business.

Notwithstanding the suspension of trading in the shares of the Company, the Company is carrying on its business operations as usual.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 13 June 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shanxi Changcheng Microlight Equipment Co. Ltd.
Wu Bo
Chairman

Taiyuan City, Shanxi Province, the PRC, 13 September 2022

As at the date of this announcement, the Board comprises nine directors, of which four are executive directors, namely Mr. Zhao Zhi, Mr. Song Zhenglai, Mr. Jiao Baoguo and Ms. Wang Lingling; two non-executive directors, namely Mr. Wu Bo and Mr. Yuan Guoliang; and three independent non-executive directors, namely Mr. Xu Yongfeng, Mr. Wang Weizhong and Mr. Rong Fei.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, 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 Listed Company Information” page of the Stock Exchange’s website at “www.hkexnews.hk” for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at “www.sxccoe.com”.

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