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Narnia (Hong Kong) Group Company Limited

納尼亞(香港)集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8607)

SUPPLEMENTAL ANNOUNCEMENT INSIDE INFORMATION ESTABLISHMENT OF INDEPENDENT COMMITTEE

This announcement is made by Narnia (Hong Kong) Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the inside information announcement (the “**Announcement**”) dated 26 March 2024 of the Company. Capitalised terms in this announcement unless otherwise specified, shall have the same meanings as those set out in the Announcement. The Board wishes to provide the Shareholders and potential investors of the Company with further information on the key unresolved audit matters (the “**Matters**”) disclosed in the Announcement.

The reasons why the Board is of the view that the operations of the Group remain normal are as follows:

- (1) on or before 21 March 2024, the Group received all the remaining consideration of the Disposal;
- (2) all amounts involved in the Matters between the Group, the Supplier and Spring Sea Star have been settled; and
- (3) the business of subsidiaries of the Group is still ongoing and has not been interrupted by the Matters.

In line with the Auditor’s suggestion, on 27 March 2024, the Company convened a Board meeting and resolved to establish an independent committee (the “**Independent Committee**”), comprising all three independent non-executive Directors, namely Dr. Liu Bo, Mr. Song Jun and Mr. Yu Chung Leung. The Independent Committee is tasked, among other things, with (i) examining the circumstances leading to each of the Matters; and (ii) identifying any compliance issues and reporting them to the Board; and (iii) providing recommendations to the Board on how to resolve the Matters. The Independent Committee is authorised to engage external specialists to assist in the review of the Matters. Mr. Yu Chung Leung has been appointed as the Chairman of the Independent Committee, which is also authorised to establish subcommittees to perform specific functions instructed by the Independent Committee.

The Board wishes to emphasise that the review is in progress and no conclusion on the Matters is drawn. The Company will make further announcements as and when appropriate to update the Shareholders and potential investors on the latest progress of the review.

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
Narnia (Hong Kong) Group Company Limited
Dai Shunhua
Chairman

Zhejiang, the PRC, 27 March 2024

As at the date of this announcement, the executive Directors are Mr. Dai Shunhua, Ms. Song Xiaoying and Mr. Yeung Yiu Wah Francis, and the independent non-executive Directors are Dr. Liu Bo, Mr. Song Jun and Mr. Yu Chung Leung.

This announcement, for which the Directors of Narnia (Hong Kong) Group Company Limited 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, (i) the information contained in this notice is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 Announcements” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at <http://www.narnia.hk>.