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JIANGSU NANDASOFT TECHNOLOGY COMPANY LIMITED*

江蘇南大蘇富特科技股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8045)

(1) QUARTERLY UPDATE ON PROGRESS OF RESUMPTION; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Jiangsu NandaSoft Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 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 the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 22 March 2024 and 18 July 2024 in relation to, among others, (i) further delay in the publication of the 2023 Annual Results; (ii) delay in the despatch of the 2023 Annual Report; (iii) further postponement of the Board Meeting; (iv) Resumption Guidance; (v) quarterly update on the progress of resumption of trading; and (vi) continued suspension of trading (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF THE 2023 ANNUAL REPORT

The Board hereby informs the Shareholders that the publication of 2023 Annual Results will be further delayed as the Company is in the process of securing resources to pay the relevant audit fees, and the Auditor has not received all of the necessary documents and information and supporting audit evidences. The audit work for the Year is still in progress. As such, additional time is required for the Auditor to, including but not limited to, send and receive audit confirmations to and from banks, suppliers and customers; obtain confirmation from legal advisors with regard to legal proceedings; and obtain sufficient and appropriate audit evidences for the classification, existence, completeness, valuation and/or rights and obligations of inventories, investment properties, property, plant and equipment, intangible assets, right-of-use assets, deposits, other receivables and payables, contract liabilities and lease liabilities, as well as to gather and provide the necessary documents and information to complete the auditing process.

Pursuant to Rule 18.49 of the GEM Listing Rules, the Company is required to publish the 2023 Annual Results no later than three months after the end of the financial year (i.e. on or before 31 March 2024). As disclosed in the Announcements, the Company expected to publish the 2023 Annual Results by late October 2024. However, the Auditor needs additional time to collect the necessary information and documents, including, among others, the audit confirmations to and from banks, suppliers and customers. The Company is working closely with its subsidiaries and the Auditor, and doing its utmost to provide all the requisite information and documents to complete the audit process as soon as practicable. The 2023 Annual Results are expected to be published in late March 2025.

Pursuant to Rule 18.03 of the GEM Listing Rules, the Company is required to despatch the annual report for the financial year ended 31 December 2023 (the “**2023 Annual Report**”) to the Shareholders no later than four months after the end of the financial year (i.e., on or before 30 April 2024). Due to the delay in the publication of the 2023 Annual Results, the despatch of the 2023 Annual Report will also be delayed. The Company expects to despatch the 2023 Annual Report immediately after publication of the 2023 Annual Results.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board announces that due to the further delay in publication of the 2023 Annual Results, the Board Meeting for the purpose of considering and approving, among others, the 2023 Annual Results will be postponed, and the Company will publish further announcement to inform its Shareholders on the date of the Board Meeting as and when appropriate.

RESUMPTION GUIDANCE

As disclosed in the Resumption Guidance Announcement, the Company had received a letter from the Stock Exchange setting out the following guidance for resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate the Company’s compliance with Rule 17.26 of the GEM Listing Rules;
- (c) re-comply with Rules 5.14 and 5.24 of the GEM Listing Rules; and
- (d) inform the market of all material information for the Shareholders and investors to appraise the position of the Company.

The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension, and fully comply with the GEM Listing Rules to the satisfaction of the Stock Exchange before trading in its securities is allowed to resume. For this reason, the Company bears the primary responsibility for setting up its action plan for resumption of trading. The Stock Exchange may modify or supplement the Resumption Guidance if the Company’s situation changes.

FURTHER GUIDANCE

Pursuant to Rule 9.14(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been continuously suspended from dealings for a period of 12 months. In the case of the Company, the 12-month period expires on **1 April 2025**. In the event that the Company fails to remedy the matters giving rise to the suspension, fulfil the Resumption Guidance, and fully comply with the GEM Listing Rules to the satisfaction of the Stock Exchange and resume trading in its shares by 1 April 2025, the Listing Division will recommend the Listing Committee to cancel the listing of the Company.

Pursuant to Rules 9.04 and 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period when appropriate. The Company is also required to comply with the GEM Listing Rules and all applicable laws and regulations of Hong Kong and its place of incorporation before resumption of trading.

While trading is suspended, the Company is also reminded of its obligations under the GEM Listing Rules, including but not limited to the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 9.09 of the GEM Listing Rules;
- (b) comply with its continuing obligations under the GEM Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing Rules and publication of periodic financial results and reports or, if they are not available, management accounts under Chapter 18 of the GEM Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); and
- (d) announce quarterly updates on its developments under Rule 17.26A of the GEM Listing Rules, including the following and other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intended to take to remedy the issue(s) causing its trading suspension, fulfil the Resumption Guidance, fully comply with the GEM Listing Rules and resume trading. The resumption plan shall be accompanied with a clear timeframe in respect of each stage of work under the plan with a view to fulfilling the Resumption Guidance and resuming trading as soon as practicable and, in any event, before the expiry of the 12-month period;
 - the progress of implementing its resumption plan; and
 - details of any material changes to the resumption plan, and in the event of a delay, the reasons for and impact of such delay.

The Company is required to publish quarterly updates every three months starting from 1 July 2024 until resumption of trading or delisting, whichever is earlier.

The Company will make further announcements in accordance with the GEM Listing Rules as and when appropriate to update its Shareholders and potential investors on the progress in fulfilling the Resumption Guidance.

QUARTERLY UPDATE ON PROGRESS OF RESUMPTION

The Board would like to update the shareholders and potential investors of the Company on the progress of the resumption of trading as at the date of this announcement as set out below.

BUSINESS UPDATE

The Group is principally engaged in the trading of computer hardware and software products, provision of system integration services, and property investment. To the best of the Directors' knowledge, as at the date of this announcement, although the Group's business has been affected to a certain extent by the economic downturn, the Group's day-to-day operations have continued as usual and have not been affected by the delay in the publication of the outstanding financial results and the suspension of trading in the shares of the Company on the Stock Exchange.

PUBLICATION OF OUTSTANDING FINANCIAL RESULTS

As disclosed in the Announcements and as at the date of this announcement, the Company is still in the process of collecting and collating the necessary information and documents from its subsidiaries as required by the Auditor to complete the audit process, including but not limited to: (i) audit confirmations to and from banks, suppliers and customers; and (ii) confirmations of inventories, investment properties, property, plant and equipment, intangible assets, right-of-use assets, deposits, other receivables, and payables.

APPOINTMENT OF NEW COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

Following the resignation of the former company secretary and authorized representative of the Company, there is no other person in the Company discharging the duties and functions of company secretary. As at the date of this announcement, the Company is in the course of identifying a suitable candidate who, in the opinion of the Board, is capable of discharging the functions of company secretary and acting as authorized representative to ensure compliance with Rules 5.14 and 5.24 of the GEM Listing Rules. Further announcement(s) in respect thereof will be made by the Company as and when appropriate.

RESUMPTION PLAN

In order to fulfill the requirements under the Resumption Guidance, the Company has been working closely with various professionals (including but not limited to legal advisers, valuers and auditors) with a view to completing the audit process and publishing the outstanding financial results as soon as possible. However, Elite Partners CPA Limited has resigned as the auditor of Company as it has been disciplined by the Ministry of Finance of the People's Republic of China and thus is unable to continue to provide audit services for overseas listed China Mainland-based enterprises. The Company is still in the process of identifying a qualified firm to continue with the audit engagement. The Company will make every effort and seek to resume trading in its shares on the Stock Exchange as soon as possible.

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 Tuesday, 2 April 2024, and will continue to be suspended, pending the publication of the 2023 Annual Results of the Company.

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
Jiangsu NandaSoft Technology Company Limited*
江蘇南大蘇富特科技股份有限公司
Zhu Yong Ning
Chairman

Nanjing, the People's Republic of China, 8 November 2024

As at the date of this announcement, the Board comprises eight Directors, of which one is executive Director, namely Mr. Zhu Yong Ning (Chairman), four are non-executive Directors, namely Mr. Xu Zhi Bin, Mr. Sha Min, Mr. Xu Hao and Mr. Yin Jian Kang and three are independent non-executive Directors, namely Mr. Zhou Mei Lin, Mr. Zhang Zheng Tang and Ms. Xu Xiao Qin.

* For identification purpose only