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陝西西北新技術實業股份有限公司
**SHAANXI NORTHWEST NEW TECHNOLOGY
INDUSTRY COMPANY LIMITED***

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8258)

**DELAY IN RELEASE OF THE AUDITED RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2019
AND PUBLICATION OF THE 2019 ANNUAL REPORT**

Reference is made to the announcements (hereinafter referred to as the “**Announcements**”) of Shaanxi Northwest New Technology Industry Company Limited (the “**Company**”) dated 19 August 2020 and 27 August 2020 in relation to delay in release of the audited annual results of the Company for the year of 2019 and publication of the 2019 annual report. Unless otherwise defined in this announcement, terms used herein shall have the same meaning as those defined in the Announcements.

As disclosed in the Announcements, given the impact of the COVID-19 and that the Company is required to make readjustment to its accounts according to the requirements of the auditor, the audited results announcement of the Company for the year of 2019 and the annual report are preliminarily determined to be published on or before 20 October 2020 based on agreed audit progress arrangement by both parties after prudent negotiation and communication with the auditor. At the meanwhile, the board meeting to be convened for the purpose of approving the publication of the results announcement will also be postponed to 20 October 2020 or before.

As at the date of this announcement, due to the travel restrictions on Hong Kong and Mainland China caused by the COVID-19, the Company and the auditor have not finally reached an agreement on such matters related to the auditor's audit procedures yet, and the auditor was unable to complete all audit work before 20 October 2020 as originally scheduled. Therefore, the Company failed to release the audited results announcement for the year ended 31 December 2019 and publish the 2019 annual report on 20 October 2020 as originally scheduled.

* For identification purpose only

The Company will continue to step up communication and cooperation with the auditor, and try anything possible to procure speedy progress of the relevant audit procedures by seeking effective ways to solve audit procedures and other related issues caused by the travel restrictions, in order to complete audit on the Company's 2019 annual results as early as possible. Further announcement about the expected date of board meeting for approving the audited results for the year ended 31 December 2019 will be made by the Company as and when appropriate if there is any new progress in this work.

DUE TO THE AFOREMENTIONED DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019, THE COMPANY WILL APPLY FOR A TRADING SUSPENSION IN ITS SHARES WITH EFFECT FROM 9AM ON 21 OCTOBER 2020, PENDING FOR PUBLICATION OF AUDITED ANNUAL RESULTS OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2019.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN THEY DEAL OR CONTEMPLATE DEALING IN THE COMPANY'S SHARES OR OTHER SECURITIES OF THE COMPANY.

By Order of the Board
Shaanxi Northwest New Technology Industry Company Limited
Wang Cong
Chairman

Xi'an, the PRC, 19 October 2020

As at the date of this announcement, the Board comprises:

Executive directors:

Mr. Wang Cong, Mr. Wang Feng, Mr. Zhou Jian and Ms. Tian Lingling

Non-executive director:

Ms. Shi Dandan

Independent non-executive directors:

Mr. Zhao Boxiang, Mr. Li Gangjian and Ms. Zhao Xiaoning

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 GEM 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other facts the omission of which would make any content herein misleading; and (3) opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will be published and remain on the "Latest Company Announcements" page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting.