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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 18.03, 18.48A AND 18.50C OF THE LISTING RULES

Reference is made to the waiver letter of Shanxi Changcheng Microlight Equipment Co. Ltd. (the “**Company**”) dated 27 May 2022 in relation to the delay in publication of the audited annual results announcement of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2021 (the “**2021 Audited Annual Results Announcement**”) and despatch of the annual report for the year of 2021 (the “**2021 Annual Report**”).

Pursuant to the requirements of Rules 18.03, 18.48A and 18.50C under the GEM Listing Rules, financial reports and annual reports must be published within three months from the end date of each accounting year (being 31 March 2022). On 30 May 2022, The Company made a further application to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for a waiver from strict compliance with Rules 18.03, 18.48A and 18.50C under the GEM Listing Rules, to delay the publication of the 2021 Audited Annual Results Announcement and despatch of the 2021 Annual Report to 10 June 2022, and was granted the waiver by the Stock Exchange on 1 June 2022.

REASONS FOR APPLYING FOR THE WAIVER

As mentioned in the waiver letter approved on 27 May 2022, due to the COVID-19 outbreak, the Company experienced two lockdowns lasting for one and a half months from 6 March to 18 March, and from 3 April to 28 April 2022. During the lockdowns, all production and business activities of the Company had been suspended, and any entry and exit were not allowed until the risk of the spread of the epidemic was lifted.

1. As the evaluation company conducted its due diligence on site in early May due to the two lockdowns, and the due diligence took ten working days, the Company did not provide the evaluation report to the auditor of the Company until 17 May. It will take another three weeks for the auditor of the Company to review the report.
2. Most of the confirmation letters could not be delivered in a timely manner for the same reason. Meanwhile, due to the successive outbreaks of the epidemic in other parts of the country, the confirmation letters delivered after the resumption of work in early May could not be received by the auditor of the Company in a timely manner.

The audit progress were unable to promoted by the auditor of the Company for the above two reasons, so that the Company was unable to publish its 2021 Audited Annual Results Announcement and despatch 2021 Annual Report on 27 May 2022. The Company is currently working on finalising the annual report for publication. It is expected that the annual report will be despatched no later than 10 June 2022. The auditor of the Company will complete its outstanding audit works as soon as possible during this period.

The expected dates of completion of auditing process in relation to the annual audit of 2021 are as follows:

Expected time	Work tasks
From 30 May 2022 to 31 May 2022	Collection of outstanding information for audit by auditors.
From 1 June 2022 to 5 June 2022	Clearing of all outstanding audit issues with the management of the Company and finalising of audited figures.
From 6 June 2022 to 9 June 2022	Finalising of the 2021 Audited Annual Results and the 2021 Annual Report.
On 10 June 2022	Publication of the 2021 Audited Annual Results and despatch of the 2021 Annual Report.

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

Taiyuan City, Shanxi Province, the PRC, 2 June 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 GEM website at “www.hkgem.com” 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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