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福建諾奇股份有限公司

**Fujian Nuoqi Co., Ltd.**

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

**(Stock Code: 1353)**

## **UPDATE ON THE AFFAIRS OF THE GROUP**

Reference is made to:

- (i) the holding announcements of the Company dated 25 July 2014 and 31 July 2014 in relation to, among other matters, the Incidents;
- (ii) the Dividend Postponement Announcement;
- (iii) the August Announcement;
- (iv) the announcement of the Company dated 28 August 2014 in relation to, among other matters, the delay in publication of the 2014 Interim Results and the despatch of the 2014 Interim Report;
- (v) the announcements of the Company dated 24 October 2014, 28 November 2014 and 31 December 2014, 30 January 2015, 27 February 2015, 31 March 2015, 30 April 2015, 29 May 2015, 30 June 2015 and 31 July 2015 (the “**July Announcement**”) in relation to, among other matters, an update of the affairs of the Group (collectively, the “**Update Announcements**”);
- (vi) the announcement of the Company dated 14 November 2014 in relation to, among other matters, the conditions imposed by the Stock Exchange for the resumption of trading in the shares of the Company; and
- (vii) the Reorganisation Announcement.

This announcement serves as an update on the latest developments in relation to, among other matters, the Demands and the financial position and business operations of the Group. Capitalised terms used in this announcement have the same meanings as those defined in the Update Announcements unless otherwise specified.

## **FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP**

### **Proposed plan for the resumption of trading**

As disclosed in the July Announcement, the Company and the Administrator are still formulating the proposals for Reorganisation, and are in the process of considering and assessing the proposals for the Reorganisation from potential investors. Save as disclosed, there is no material development in relation to the Company's proposed plan for the resumption of trading, postponement of payment of the Final Dividend and the publication of the 2014 Interim Results and the 2014 Annual Results since the July Announcement.

### **Business operation of the Group**

Since the date of the July Announcement, the total number of retail shops of the Group has decreased by 1 shop to 95 shops as at the date of this announcement. There has been no material development in relation to the business operation of the Group since the date of the July Announcement.

## **DEMAND LETTERS FROM FINANCIAL INSTITUTIONS AND OTHER DISPUTES**

### **Demand letters from financial institutions**

There is no material development in relation to the Demands and the demand letter against Sun Power since the date of the July Announcement.

### **Civil actions and arbitration cases against the Group**

Based on the Group's recent collation of its internal records, since the date of the July Announcement, the civil action brought by an individual against Mr. Ding Hui and the Company in relation to an equity transfer agreement, which had been withdrawn with the approval of Fujian Higher People's Court (福建省高級人民法院) in July, was brought to the Quanzhou Intermediate People's Court (泉州市中級人民法院) in August. Besides, in one civil action brought by a company against the Company in relation to an advertising contract, a court order was granted by the PRC court in relation to the repayment of the advertising fees of approximately RMB83,000 by the Company to the plaintiff.

Save as disclosed, there has been no material development in relation to the civil actions and arbitration cases against the Group since the date of the July Announcement. As at the date of this announcement, there were 10 civil actions against the Group and 28 arbitration cases awaiting decisions from the relevant PRC court and arbitration committees respectively.

### **Civil actions against Mr. Ding Hui and Mr. Ding Canyang**

There has been no material development in relation to civil actions against Mr. Ding Hui and Mr. Ding Canyang since the date of the July Announcement.

## **CESSATION OF AUTHORITY OF MR. DING HUI TO BIND THE GROUP**

There has been no material development in relation to the proposed formal removal of Mr. Ding Hui as director of the Company since the date of the July Announcement.

## **SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 11:25 a.m. on 23 July 2014, and will remain suspended pending the release of further information by the Company.

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

The Company will disclose any material development in connection with the Incidents, the Demands and other relevant matters by way of further announcement(s) in accordance with regulatory requirements.

By Order of the Board  
**Fujian Nuoqi Co., Ltd.**  
**Chen Quanyi**  
*Executive Director*

Hong Kong, 31 August 2015

*As at the date of this announcement, the executive Directors are Ding Hui, Ding Canyang and Chen Quanyi; the non-executive Directors are Han Huiyuan and Ding Lixia; and the independent non-executive Directors are Qi Xiaozhai, Hsu Wai Man, Helen and Dai Zhongchuan.*