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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)

PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION

As the Company issued additional 158,000,000 Domestic Shares in 2019, the ordinary shares of the Company in issue has increased to 1,305,000,000 Shares and its registered capital has increased to RMB130,500,000, the Board decides to propose amendments of the Articles of Association for Shareholders' consideration and approval at the AGM. A circular containing, among other things, further information regarding the proposed amendments of the Articles of Association together with the notice of AGM will be dispatched to the Shareholders as soon as practicable.

PROPOSED AMENDMENTS OF ARTICLES OF ASSOCIATION

The Board decides to propose amendments of the Articles of Association for Shareholders' consideration and approval at the AGM. As the Company issued additional 158,000,000 Domestic Shares in 2019, the ordinary shares of the Company in issue has increased to 1,305,000,000 Shares and its registered capital has increased to RMB130,500,000.

The Board proposed the amendments of the Articles of Association as follows:

(a) The current Article 21 of the Articles of Association reads as follows:

After the establishment of the Company, it issued at its first capital increase and share issuance 230,000,000 overseas-listed foreign-invested shares (H shares), at its second capital increase and share issuance 46,000,000 overseas-listed foreign-invested shares (H shares) and at its third capital increase and share issuance 55,000,000 overseas-listed foreign-invested shares (H shares), totaling 331,000,000 shares and representing 28.86% of the total number of the ordinary shares which may be issued by the Company.

* For identification purpose only

After the establishment of the Company, 680,000,000 domestic shares were held by the original shareholders and additional 136,000,000 domestic shares were issued at its second share issuance, totaling 816,000,000 domestic shares.

After the issuance of shares referred to in the preceding paragraph, the share structure of the Company is 1,147,000,000 ordinary shares, of which 816,000,000 shares are held by holders of domestic shares and 331,000,000 shares are held by other holders of overseas – listed foreign-invested shares (H shares).

Article 21 will be amended to read as follows:

“After the establishment of the Company, it issued at its first capital increase and share issuance 230,000,000 overseas-listed foreign-invested shares (H shares), at its second capital increase and share issuance 46,000,000 overseas-listed foreign-invested shares (H shares), and at its third capital increase and share issuance 55,000,000 overseas-listed foreign-invested shares (H shares), totaling 331,000,000 shares and representing 25.36% of the total number of the ordinary shares which may be issued by the Company.

After the establishment of the Company, 680,000,000 domestic shares were held by the original shareholders, additional 136,000,000 domestic shares were issued at its second share issuance, and additional 158,000,000 domestic shares were issued at its third share issuance, totaling 974,000,000 domestic shares.

After the issuance of shares referred to in the preceding paragraph, the share structure of the Company is 1,305,000,000 ordinary shares, of which 974,000,000 shares are held by holders of domestic shares and 331,000,000 shares are held by other holders of overseas-listed foreign-invested shares (H shares).”

(b) The current Article 24 of the Articles of Association reads as follows:

The registered capital of the Company is RMB114,700,000.

Article 24 will be amended to read as follows:

The registered capital of the Company is RMB130,500,000.

The proposed amendments of the Articles of Association set out in this announcement require approval at the general meeting by way of a special resolution. The proposed amendments of the Articles of Association shall come into effect upon the completion of the relevant approval, filing and/or registration procedures in the PRC.

Shareholders should be aware that the Articles of Association were adopted in Chinese only and no official translation is available. The English text of the Articles of Association (or the proposed amendments thereof) as stated in this announcement is only an unofficial translation prepared for reference only. The Chinese version of the Articles of Association shall prevail in case there is discrepancy in the translation and/or inconsistency between the two versions.

ANNUAL GENERAL MEETING

Resolutions will be proposed at the AGM for the purpose of approving the proposed amendments of the Articles of Association. A circular containing, among other things, further information regarding the proposed amendments of the Articles of Association together with the notice of AGM will be dispatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below:

“AGM”	the annual general meeting of the Company to be held
“Articles of Association”	the articles of associations of the Company
“Board”	the board of Directors
“Company”	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 company incorporated in the PRC with limited liability and whose H Shares are listed on GEM
“Director(s)”	director(s) of the Company
“Domestic Shares”	the domestic invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are subscribed for in RMB
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“H Shares”	the overseas-listed foreign-invested shares of nominal value of RMB0.10 each in the share capital of the Company, which are listed in RMB and subscribed for and traded in Hong Kong dollar
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, but for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended/modified and supplemented from time to time
“Shareholders”	holders of the Domestic Shares and the H Shares
“Share(s)”	Domestic Shares and H Shares

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“RMB”	the lawful currency of the PRC
“%”	percent.

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

Xi'an, Shaanxi, the PRC, 14 November 2019

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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, 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.

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