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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)

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

Reference is made to the announcement (the “**Announcement**”) of Shaanxi Northwest New Technology Industry Company Limited (the “**Company**”) dated 19 August 2020 in relation to, among others, (i) further delay in publication of the audited annual results announcement for the year ended 31 December 2019 and dispatch of the annual report; and (ii) further postponement of the date of the board meeting; and (iii) the application with the Stock Exchange for waiver from strict compliance with Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules. Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Announcement.

As disclosed in the Announcement, given the impact of the novel coronavirus epidemic (COVID-19), a key financial staff of the Company has resigned due to inability to return to work for a long period of time, which led to a temporary transfer of relevant personnel by the Company subsequently to prepare the audit accounts and financial information. In addition, due to a tight schedule caused by the epidemic, accounting treatment for the accounts was not in conformity with the requirements of the auditors, who required the Company to make readjustment to its accounts according to their requirements. The major information provided by the Company for the auditors are subject to further adjustment and verification, therefore more time is required to complete the audit.

* For identification purpose only

The Board would like to inform the shareholders and potential investors of the Company that the audited results announcement of the Company for the year of 2019 and the annual report is 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. The Company applied to the Stock Exchange for a waiver from strict compliance with Rules 18.03, 18.48A and 18.50C of the GEM Listing Rules regarding the above dates. While the Stock Exchange considered that “it is inappropriate for us to proceed with the waiver application because based on the information provided, the Company hasn’t satisfactory demonstrated that the delay in the audit progress is related to the outbreak of COVID-19.” Accordingly, the Company will speed up the process and complete all relevant preparation works as required by the auditor as soon as possible, so as to publish the audited results announcement of the Company for the year of 2019 and the annual report on or before 20 October 2020.

Further announcement(s) will be made by the Company as and when appropriate if there are any material development in the audit process.

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

Xi’an, the PRC, 27 August 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.