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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)

**RESUMPTION GUIDANCE
AND
CONTINUED SUSPENSION OF TRADING**

References are made to the announcements of Shaanxi Northwest New Technology Industry Company Limited (the “**Company**”) dated 19 October 2020 and 21 October 2020 in relation to delay in release of the audited results announcement for the year ended 31 December 2019 and publication of the 2019 annual report and suspension of trading. Unless otherwise defined in this announcement, terms used herein shall have the same meaning as those defined in the Announcement.

RESUMPTION GUIDANCE

On 23 October 2020, the Company received a letter from the Hong Kong Stock Exchange setting out the following resumption guidance for the resumption of trading in the shares of the Company (the “**Resumption Guidance**”):

- (i) publish all outstanding financial results as required by GEM Listing Rules and address any audit modifications;
- (ii) announce all material information for the Company’s shareholders and investors to appraise the Company’s position; and
- (iii) demonstrate compliance with the company secretary requirement under Rule 5.14 of the GEM Listing Rules.

* *For identification purpose only*

FURTHER GUIDANCE

Under Rules 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on **20 October 2021**. If the Company fails to remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by **20 October 2021**, the Listing Division will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

While trading is suspended, the Company is also reminded of its obligations under the GEM Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 9.09 of the GEM Listing Rules;
- (b) comply with its continuing obligations under the GEM Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing Rules and publication of periodic financial results and reports under Chapter 18 of the GEM Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance; and
- (d) announce quarterly updates on its developments under Rule 17.26A of the GEM Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to meet the resumption guidance and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be met and trading can resume as soon as practicable and, in any event before the 12-month period expires;
 - the progress of implementing its resumption plan and satisfying the resumption guidance; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons for and impact of such delay.

The Company must announce its first quarterly update on or before **20 January 2021**, and every 3 months from that date until resumption or cancellation of listing (whichever is earlier).

The Company will also make further announcement(s) in relation to the above matters, as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Hong Kong Stock Exchange has been suspended with effect from 21 October 2020 and will remain suspended until further notice.

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

Xi'an, the PRC, 28 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

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