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深圳市明華澳漢科技股份有限公司

Shenzhen Mingwah Aohan High Technology Corporation Limited *

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

(Stock Code: 8301)

UPDATE ON REVIEW HEARING BY GEM LISTING COMMITTEE

Reference is made to the (i) the announcement of the Shenzhen Mingwah Aohan High Technology Corporation Limited* (深圳市明華澳漢科技股份有限公司) (the “**Company**”) dated 23 December 2019 in relation to, amongst other things, the decision (the “**Decision**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) to suspend trading in the H shares of the Company (the “**Shares**”) pursuant Rule 9.04(3) of The Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”); and (ii) the announcement of the Company dated 3 January 2020 in relation to, amongst other things, the Company’s submission to the Stock Exchange to apply for the Decision to be referred to the GEM Listing Committee (as defined under the GEM Listing Rules) for review.

The review hearing of the Decision was held on 20 October 2020. The Company has received a letter from the Stock Exchange on 2 November 2020 which provided that the GEM Listing Committee decided that the Company failed to comply with Rule 17.26 of the GEM Listing Rules and to uphold the Decision (the “**Review Decision**”).

Under Chapter 4 of the GEM Listing Rules, the Company has the right to have the Review Decision referred to the GEM Listing Review Committee for review. Trading in the Shares on the Stock Exchange will be suspended on 12 November 2020 (i.e. after the expiry of seven business days from the date of the Review Decision) unless the Company applies for a review of the Review Decision in accordance with its rights under Chapter 4 of the GEM Listing Rules.

The Company is considering further actions to be taken and will make further announcement if and when there is any material development on the matter or otherwise as required by the GEM Listing Rules.

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

By order of the Board
Shenzhen Mingwah Aohan High Technology Corporation Limited
Zhang Tao
Chairman

Shenzhen, the PRC, 2 November 2020

* *For identification purposes only*

As at the date of this announcement, the executive Directors are Mr. Zhang Tao, Mr. Lang Yu and Mr. Liu Jianfeng; the non-executive Director is Mr. Zhou Liang Hao; and the independent non-executive Directors are Mr. Yu Xiuyang, Mr. Wei Wei and Mr. Chan Chun Kit.

This announcement, for which the Directors 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, (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all 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 remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days of its posting.