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JIANGSU NANDASOFT TECHNOLOGY COMPANY LIMITED*

江蘇南大蘇富特科技股份有限公司

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

(Stock Code: 8045)

ANNOUNCEMENT ON THE UPDATE OF A SUPERVISOR

This announcement is made by Jiangsu NandaSoft Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and Rule 13.51(2)(k) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company has recently been informed that Mr. Xu Chunbin (“**Mr. Xu**”), the Company’s supervisor, has been issued restriction on consumption orders (the “**Court Order**”) by the Shenzhen Baoan People’s Court (the “**Court**”) in the People’s Republic of China (the “**PRC**”), and the Court Order was received by Mr. Xu on 4 March 2022. The Board understands that it is in connection with labour dispute between employees (plaintiffs) and IDT Electronics (Shenzhen) Limited (“**IDT SZ**”, a subsidiary of IDT International Limited (stock code: 167.hk)) as the employing entity (defendant) in which Mr. Xu is the legal representative, while IDT SZ is unrelated to the Group. As such, the Court Order was not related to the Group. Based on the information provided by Mr. Xu, the plaintiffs were former employees of IDT SZ, and they alleged that IDT SZ failed to pay wages to them. The parties entered into arbitration, and initially, an arbitral award was made against IDT SZ. IDT SZ appealed to the Court, and the Court ruled against IDT SZ. IDT SZ was found to be liable to make payments of approximately RMB1,800,000 to the plaintiffs. Since the defendant had failed to make payments to the plaintiffs, one of the plaintiffs attempted to enforce the judgment, and the Court had thus made the Court Order against IDT SZ and Mr. Xu as the legal representative of the defendant. Pursuant to the Court Order, IDT SZ and Mr. Xu were prohibited from making certain high amount consumptions which are not essential to basic living and work, including (i) taking planes, certain classes in trains and ferries; (ii) making consumptions at starred hostels and hotels, night clubs, golf courses, etc.; (iii) purchasing landed properties or constructing, extending the construction of and renovating properties in a high-class manner; (iv) leasing high-class offices, hostels and apartments as office; (v) purchasing vehicles not related to operating business; (vi) traveling and going on vacation; (vii) arranging the children to attend to expensive private schools; (viii) paying high amount of premiums to purchase insurance and wealth management products; (ix) taking trains starting with G in any classes which are unnecessary to living or work. To conduct these restricted high amount consumptions, IDT SZ (including its legal representative, person-in-charge,

persons who are directly responsible for and controlling the enforcement of the judgment) would need to obtain the Court's approval before conducting these activities. Breaches of the Court Order may lead to fines, detention and criminal responsibilities.

Since the legal proceeding was not related to the business and/or operations of the Group, the Board considered that the Court Order would not make any material adverse impact on the business operation and financial condition of the Group.

By order of the Board
Jiangsu NandaSoft Technology Company Limited*
江蘇南大蘇富特科技股份有限公司
Zhu Yong Ning
Chairman

Nanjing, the People's Republic of China, 28 July 2022

As at the date of this announcement, the Board comprises nine Directors, of which two are executive Directors, namely Mr. Zhu Yong Ning (Chairman) and Mr. Wu Qing An, four are nonexecutive Directors, namely Mr. Xu Zhi Bin, Mr. Sha Min, Mr. Xu Hao and Mr. Yin Jian Kang and three are independent non-executive Directors, namely Mr. Zhou Mei Lin, Ms. Xu Xiao Qin and Mr. Zhang Zheng Tang.

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 respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement (if any) 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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* For identification purpose only