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China Saftower International Holding Group Limited

中國蜀塔國際控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8623)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

This announcement is made by China Saftower International Holding Group Limited (中國蜀塔國際控股集團有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to the annual report of the Company for the year ended 31 December 2021 (the “**Annual Report**”). Unless otherwise defined, the capitalised terms used herein shall have the same meaning as those defined in the Annual Report.

The Board would like to supplement the information in relation to use of Net Proceeds from the Listing disclosed in the Annual Report as follows:

	Amount of Net Proceeds allocated (HK\$'000)	Amount utilised during the year ended 31 December 2021 (HK\$'000)	Amount utilised up to 31 December 2021 (HK\$'000)	Amount unutilised up to 31 December 2021 (HK\$'000)
Expanding our existing production facilities and production plant	11,330	1,611	11,330	—
Repaying part of our existing loan	5,150	—	5,150	—
Funding the upfront costs for the commercial production of the Shuneng Plant	2,060	—	2,060	—
Used for general working capital of our Group	2,060	—	2,060	—
Total	20,600	1,611	20,600	—

As at 31 December 2021, all the Net Proceeds from the Listing had been fully utilised. The supplemental information provided in this announcement does not affect other information contained in the 2021 Annual Report.

By Order of the Board
China Saftower International Holding Group Limited
Dang Fei
Chairman and Executive Director

Hong Kong, 7 October 2022

As at the date of this announcement, the executive Directors are Mr. Dang Fei, Mr. Wang Xiaozhong, Ms. Luo Xi and Mr. Luo Qiang, the non-executive Director is Mr. Wang Haichen and the independent non-executive Directors are Dr. Zuo Xinzhang, Mr. Chan Oi Fat and Ms. Hu Xiaomin.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.

This announcement will remain on the Stock Exchange website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least seven days from the date of its publication and on the website of the Company at www.saftower.cn.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.