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F A R N O V A

## **FARNOVA GROUP HOLDINGS LIMITED**

**法諾集團控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 08153)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

#### **Placing Agent**



Reference is made to the Company’s announcement dated 7 October 2022 (the “**Announcement**”) relating to the Placing. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board is pleased to announce that the Placing Agent has successfully procured not less than six Placees to subscribe for a total of 169,828,478 Placing Shares at the Placing Price of HK\$0.16 per Placing Shares. All conditions of the Placing have been fulfilled and completion thereof took place on 21 October 2022 whereupon 169,828,478 Shares were issued to the Placees.

The Company will bear all costs and expenses of approximately HK\$1.2 million in connection with the Placing. The net proceeds of approximately HK\$26 million will be used for repayment of debts and general working capital.

By Order of the Board  
**Farnova Group Holdings Limited**  
**Mou Zhongwei**  
*Chairman*

Hong Kong, 21 October 2022

*As of the date of this announcement, the executive Directors are Mr. Mou Zhongwei, Ms. Liu Ching Man and Mr. Li Guangying; the non-executive Directors are Ms. Wang Dongmei and Mr. Ye Wenxue; and the independent non-executive Directors are Mr. Luo Ji, Mr. Lui Chi Kin and Ms. Cai Ying.*

*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, 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.*

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