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Niche-Tech Semiconductor Materials Limited
駿碼半導體材料有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8490)

**MAJOR AND CONNECTED TRANSACTION
IN RELATION TO
THE ACQUISITION OF THE INTELLECTUAL PROPERTIES
AND
CHANGE IN USE OF PROCEEDS FROM THE SHARE OFFER**

Financial adviser to the Company



Octal Capital Limited

**Independent Financial Adviser to
the Independent Board Committee and the Independent Shareholders**



INCU Corporate Finance Limited

Acquisition

On 14 June 2023, Niche-Tech (HK) and BVI Holdings entered into the Agreement pursuant to which Niche-Tech (HK) agreed to purchase and BVI Holdings as beneficial owner agreed to sell the Intellectual Properties for a total consideration of HK\$38.0 million, representing a discount of approximately 4.3% to the Preliminary Valuation.

The Intellectual Properties include the COB Encapsulant Knowhow and the FC-BGA Encapsulant Knowhow.

The COB Encapsulant Knowhow is a know-how of manufacturing a liquid form of encapsulant applied to chip on board compression molding encapsulation. The Board considers that the COB Encapsulant Knowhow could utilise instant curing technology for epoxy resin used in the Mini-LED industry. The COB Encapsulant Knowhow was developed by BVI Holdings with features including high toughness, low coefficient of thermal expansion, high reliability and low glass transition temperature. The COB Encapsulant Knowhow is suitable for the small pitch RGB Mini-LED module.

The FC-BGA Encapsulant Knowhow is a know-how of manufacturing a semi-solid encapsulant applied to flip chip ball grid array encapsulation. The Board considers that the FC-BGA Encapsulant Knowhow could improve the epoxy resin molding material used for encapsulation by changing the types and structures of the resin, accelerators and polyols, and improve the continuity of the molding process. Its features also include low coefficient of thermal expansion, high reliability and low glass transition temperature. It is suitable for injection molding process used in the encapsulation of Mini-LED module.

Consideration and payment

Pursuant to the Agreement, the consideration of acquiring the COB Encapsulant Knowhow and the FC-BGA Encapsulant Knowhow shall be HK\$28.2 million and HK\$9.8 million respectively.

The Consideration shall therefore be HK\$38.0 million, which shall be payable by Niche-Tech (HK) in the manners as follows:

- (i) HK\$12.0 million of the Consideration as a deposit was paid to BVI Holdings at the date of signing the Agreement;
- (ii) HK\$12.0 million of the Consideration shall be payable in cash to BVI Holdings upon obtaining the Independent Shareholders' approval at the EGM and the approval from a licensed bank in Hong Kong on the Bank Facility;
- (iii) HK\$12.0 million of the Consideration shall be payable in cash to BVI Holdings upon Completion; and
- (iv) The remaining HK\$2.0 million of the Consideration shall be payable in cash to BVI Holdings three months after the date of the Completion.

Change in Use of Proceeds

Due to the rapid changing business environment, the Group will continue the development of and/or seek for new technologies for their products to capture new opportunities arising from the latest trend, especially increasing market share of semiconductor and Mini-LED display packaging related business. The Board therefore has decided to allocate more resources to deliver high-quality and advanced products to meet the changing needs of the customers of the Group in the semiconductors packaging related encapsulants. To do so, the Board has resolved to reallocate the unutilised Net Proceeds of approximately HK\$23.1 million originally for (i) acquiring or investing on bonding wire business or related business; (ii) acquiring machineries and equipment and upgrading manufacturing facilities for new production lines; and (iii) acquiring machineries and equipment for R&D enhancement to acquiring new Intellectual Properties, being the Acquisition.

GEM Listing Rules Implications

BVI Chows holds 100% of the total issued share capital of BVI Holdings and is directly and beneficially owned as to 40% by Dr. Chow, an executive Director, the executive chairman of the Company and a Controlling Shareholder and 60% by Professor Chow, an executive Director and a Controlling Shareholder; BVI Holdings holds 357,000,000 Shares, representing approximately 50.6% of the total issued share capital of the Company. As such, BVI Holdings is a connected person of the Company and accordingly, the Acquisition constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

As the highest applicable ratio (as defined in the GEM Listing Rules) in relation to the Agreement exceeds 25% but is less than 100%, according to Chapter 19 of the GEM Listing Rules, the Acquisition also constitutes a major transaction of the Company and are subject to the reporting, announcement and shareholders' approval requirements.

Professor Chow and Dr. Chow have a material interest in the Acquisition. Professor Chow and Dr. Chow have abstained from voting on the Board resolution for approval of the Agreement and the transactions contemplated thereunder, including the Acquisition. Since BVI Holdings is a party to the Agreement and the transaction contemplated thereunder, it is required to abstain from voting on the relevant resolution approving same at the EGM.

The Independent Board Committee comprising all the independent non-executive Directors was formed to advise the Shareholders on, among others, the terms of the transactions contemplated under the Agreement, including the Acquisition. The Independent Board Committee has appointed INCU Corporate Finance as the Independent Financial Adviser.

A circular containing, among other things, further information on the terms of the Agreement, a letter from the Independent Board Committee, the opinion from INCU Corporate Finance, together with a notice to convene the EGM to approve the Agreement and the transactions contemplated thereunder, including the Acquisition, is expected to be despatched to the Shareholders as soon as possible and in any event, no later than 6 July 2023 (after taking into account the estimated time required for the Company to prepare relevant information for inclusion in the circular).

The Acquisition

On 14 June 2023, Niche-Tech (HK) and BVI Holdings entered into the Agreement pursuant to which Niche-Tech (HK) agreed to purchase and BVI Holdings as beneficial owner agreed to sell the Intellectual Properties.

A summary of the major terms of the Agreement is set out below:

Date

14 June 2023

Parties

- (i) Niche-Tech (HK), as the buyer; and
- (ii) BVI Holdings, as the seller.

Sale and purchase of the Intellectual Properties

Subject to and upon the terms and conditions of the Agreement, BVI Holdings shall as beneficial owner sell the Intellectual Properties to Niche-Tech (HK) and Niche-Tech (HK) shall purchase the Intellectual Properties from BVI Holdings free from all encumbrances.

The Intellectual Properties

The Intellectual Properties include the COB Encapsulant Knowhow and the FC-BGA Encapsulant Knowhow.

The COB Encapsulant Knowhow is a new know-how of manufacturing a liquid form of encapsulant applied to chip on board compression molding encapsulation. The Board considers that the COB Encapsulant Knowhow could utilise instant curing technology for epoxy resin used in the Mini-LED industry. The COB Encapsulant Knowhow was developed by BVI Holdings with features including high toughness, low coefficient of thermal expansion, high reliability and low glass transition temperature. The COB Encapsulant Knowhow is suitable for the small pitch RGB Mini-LED module.

The FC-BGA Encapsulant Knowhow is a new know-how manufacturing of a semi-solid encapsulant applied to flip chip ball grid array encapsulation. The Board considers that the FC-BGA Encapsulant Knowhow could improve the epoxy resin molding material used for encapsulation by changing the types and structures of the resin, accelerators and polyols and improve the continuity of the molding process. Its features also include low coefficient of thermal expansion, high reliability and low glass transition temperature. It is suitable for injection molding process used in the encapsulation of Mini-LED module.

Consideration and payment

Pursuant to the Agreement, the consideration of acquiring the COB Encapsulant Knowhow and the FC-BGA Encapsulant Knowhow shall be HK\$28.2 million and HK\$9.8 million respectively. The Consideration shall therefore be HK\$38.0 million.

The Preliminary Valuation of the COB Encapsulant Knowhow and the FC-BGA Encapsulant Knowhow were valued as at 30 April 2023 by the Independent Valuer based on cost approach at approximately HK\$29.5 million and HK\$10.2 million respectively. The Consideration represented a discount of approximately 4.3% to the Preliminary Valuation.

The Consideration shall be payable by Niche-Tech (HK) in the manners as follows:

- (i) HK\$12.0 million of the Consideration as a deposit was paid to BVI Holdings at the date of signing the Agreement;
- (ii) HK\$12.0 million of the Consideration shall be payable in cash to BVI Holdings upon obtaining the Independent Shareholders' approval at the EGM and the approval from a licensed bank in Hong Kong on the Bank Facility;
- (iii) HK\$12.0 million of the Consideration shall be payable in cash to BVI Holdings upon Completion; and
- (iv) the remaining HK\$2.0 million of the Consideration shall be payable in cash to BVI Holdings three months after the date of the Completion.

The Consideration was determined after arm's length negotiations between Niche-Tech (HK) and BVI Holdings and with reference to (i) the future prospect of the Group associated with the use of the Intellectual Properties; (ii) the Preliminary Valuation; and (iii) the information set out under the section headed "REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE CHANGE IN USE OF PROCEEDS" below.

The Directors consider that the terms and conditions of the Agreement, including the Consideration, are on normal commercial terms, fair and reasonable and in the interests of the Company and its Shareholders as a whole.

The Consideration has been resolved to be financed by internal resources and bank borrowings of the Group.

Conditions and closing of the Agreement

The closing of the Agreement shall be conditional upon and subject to:

- (i) Niche-Tech (HK) having been satisfied with the results of the due diligence review on the Intellectual Properties;
- (ii) Niche-Tech (HK) having been satisfied with the final valuation of the Intellectual Properties performed by an independent third party valuation expert;
- (iii) Niche-Tech (HK) having obtained an approval from a licensed bank in Hong Kong on the Bank Facility; and
- (iv) the Company having obtained the approval from the Board (including the independent non-executive Directors) and Independent Shareholders at the EGM for the entering into of the Agreement and the transactions contemplated thereunder.

If the above conditions cannot be fulfilled by the Long Stop Date, the Agreement, save and except certain clauses which shall remain valid, shall terminate and become unenforceable provided that such termination shall be without prejudice to the rights and remedies of either party in respect of any antecedent breach of the Agreement by the other party and any portions of the Consideration paid to BVI Holdings in respect of the Acquisition will be refunded to Niche-Tech (HK) within five Business Days after the Long Stop Date.

CHANGE IN USE OF PROCEEDS OF THE SHARE OFFER

As at the date of this announcement, the unutilised Net Proceeds amounted to approximately HK\$23.1 million, representing approximately 27.7% of the Net Proceeds.

Due to the rapid changing business environment, the Group will continue the development of and/or seek for new technologies for its products to capture new opportunities arising from the latest trend, especially increasing market share of semiconductor and Mini-LED display packaging related business. The Board has therefore decided to allocate more resources to deliver high-quality and advanced products to meet the changing needs of the customers of the Group in the semiconductors packaging related encapsulants. To do so, the Board has resolved to reallocate the unutilised Net Proceeds to the research and development for the acquisition of the Intellectual Properties. Details of the change in the use of the Net Proceeds are as follows:

	Unutilised revised net proceeds as at the date of the Previous Announcement <i>HK\$ million</i>	Utilised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Unutilised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Proposed change in allocation of Net Proceeds <i>HK\$ million</i>	Unutilised revised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Expected timeline for the proposed application of the unutilised Net Proceeds
Expand production capacity and upgrade manufacturing facilities						
– Acquire or invest on bonding wire business or related business	19.4	–	19.4	(19.4)	–	–
– Acquire machineries and equipment for quality control	0.7	(0.7)	–	–	–	–
– Acquire machineries and equipment and upgrading manufacturing facilities for new production lines	1.8	(1.0)	0.8	(0.8)	–	–
Devote R&D resources						
– Acquire new Intellectual Properties	10.2	(10.2)	–	23.1	23.1 ^(Note)	From the date of this announcement to 31 December 2023
– Acquire machineries and equipment for R&D enhancement	3.0	(0.1)	2.9	(2.9)	–	–

	Unutilised revised net proceeds as at the date of the Previous Announcement <i>HK\$ million</i>	Utilised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Unutilised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Proposed change in allocation of Net Proceeds <i>HK\$ million</i>	Unutilised revised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Expected timeline for the proposed application of the unutilised Net Proceeds
– Engage external consultants for R&D projects	1.5	(1.5)	–	–	–	–
Increase sales and marketing activities	2.3	(2.3)	–	–	–	–
Total	38.9	(15.8)	23.1	–	23.1	

Based on the above table, the Board has resolved to reallocate the unutilised Net Proceeds of approximately HK\$23.1 million originally for (i) acquiring or investing on bonding wire business or related business; (ii) acquiring machineries and equipment and upgrading manufacturing facilities for new production lines; and (iii) acquiring machineries and equipment for R&D enhancement to acquiring new Intellectual Properties, being the Acquisition.

REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE CHANGE IN USE OF PROCEEDS

The Group is principally engaged in the development, manufacture and sales of semiconductor packaging materials.

Acquisition

According to the annual report of the Company for the year ended 31 December 2022 (the “**2022 Annual Report**”), the Company recorded total revenue of approximately HK\$217.9 million, in which approximately HK\$106.0 million was generated from the sale of bonding wire, represented a decrease of approximately HK\$56.5 million or 34.8% as compared to that for the corresponding period in 2021. Such decrease was mainly due to domestic epidemic situation. At the same time, the revenue from sale of encapsulants increased by approximately HK\$23.8 million from approximately HK\$76.6 million for the year ended 31 December 2021 to approximately HK\$100.4 million for the year ended 31 December 2022. The increase in sale of encapsulants was mainly due to growing domestic market demand. The gross profit margin improved from approximately 23.4% for the year ended 31 December 2021 to approximately 26.6% for the year ended 31 December 2022, mainly as a result of the increase in selling of encapsulant products with a higher gross profit margin.

It has been the Group's business strategies to continue expanding its customer base by delivering high-quality and advanced products to meet its client's changing needs. The Group is continuing the development of and/or seek for new technologies to provide customers with more enhanced products to meet their demands for enhancing their competitiveness in the LED industry. The Group has also considered to expand its customer base from commercial application to home appliance products. The expanded application will as a result cover not only commercial applications such as LED display screens in airport and shopping malls, but also home appliance products such as Mini-LED television.

The Mini-LED market in the PRC has been growing rapidly in recent years. More home appliance products equipped with Mini-LED have been launched, including television, gaming monitor, etc. Compared to the traditional LED, Mini-LED is much smaller which allows for more precise control over the backlighting in displays. The Mini-LED improved the contrast and brightness, providing a better image quality. Mini-LED is also more power-efficient than traditional LED, which can lead to longer battery life in portable devices. It is expected Mini-LED will be widely used in the future for the production of domestic electronic application.

In view of the continuous growth in the Mini-LED market, the Directors are of the view that the Acquisition would enable the Group to seize the opportunities arising from the expected market growth in the Mini-LED industry and the Group's competitiveness in encapsulant market by enriching its product mix.

With the Intellectual Properties, the Group can produce two types of encapsulant to its clients which could be used in two types of encapsulation of Mini-LED.

The COB Encapsulant Knowhow is a new know-how of manufacturing a liquid form of encapsulant applied chip on board compression molding encapsulation. The COB Encapsulant Knowhow could utilise instant curing technology for epoxy resin used which is suitable for Mini-LED encapsulation. Its features also include high toughness, low coefficient of thermal expansion, high reliability and low glass transition temperature.

The FC-BGA Encapsulant Knowhow is a new know-how of manufacturing a semi-solid encapsulant applied flip chip ball grid array encapsulation. The FC-BGA Encapsulant Knowhow would improve the epoxy resin molding material used for encapsulation by changing the types and structures of the resin, accelerators and polyols. Its features also include low coefficient of thermal expansion, high reliability and low glass transition temperature. It is suitable for injection molding process used in the encapsulation of Mini-LED module.

In view of the ever-changing technology in the LED industry and the increasing miniaturisation in electronics, continuous enhancement and development of encapsulant is important. However, development of a new encapsulant can be costly and time consuming. The new encapsulants based on the Intellectual Properties, which are complete and fully developed know-how, will allow the Group to commence the production of the new encapsulants immediately after the completion of the Agreement. The Directors therefore believe that the Acquisition can save time and efforts of the Group from developing its own encapsulants having similar characteristics of the Intellectual Properties.

Change in Use of Proceeds

The Directors are of the view that the Group should allocate more resources to the development of the encapsulant market while maintaining its competitiveness of bonding wire market in the PRC. To enable the Group to better utilise its financial resources, the Group has resolved to reallocate approximately HK\$23.1 million of the unutilised Net Proceeds to the research and development of the Group.

To further improve the Group's competitiveness in the encapsulant market, the Group has decided to spend the reallocated Net Proceeds to acquire the Intellectual Properties. The Directors believe that the Acquisition in relation to the new know-how of encapsulants will save the Group's time and efforts that will otherwise be spent on its own research and development and allow the Group to immediately commence the production of the new products with better specification and at lower costs to meet the increasing demand of the Mini-LED Market.

In view of the above, the Directors are of the view that the aforesaid change of the unutilised Net Proceeds is favourable to the Group's long term business development and represents a more appropriate utilisation of the unutilised Net Proceeds. The Board will closely monitor the utilisation of the unutilised Net Proceeds with the interests of the Company and its Shareholders. The Board confirms that there is no material change in the business nature of the Group as set out in the Prospectus and the published quarterly, interim and annual reports of the Company. The Board has considered that the proposed change in use of Net Proceeds will not have any material adverse impact in the operations and business of the Group and is in the best interests of the Company and the Shareholders as a whole.

INFORMATION ON BVI HOLDINGS

The principal business activity of BVI Holdings is investment holding. As at the date of this announcement, it is ultimately owned as to 40% by Dr. Chow and as to 60% by Professor Chow.

GEM LISTING RULES IMPLICATIONS

BVI Chows holds 100% of the total issued share capital of BVI Holdings and is directly and beneficially owned as to 40% by Dr. Chow, an executive Director, the executive chairman of the Company and a Controlling Shareholder and 60% by Professor Chow, an executive Director and a Controlling Shareholder; and BVI Holdings holds 357,000,000 Shares, representing approximately 50.6% of the total issued share capital of the Company. As such, BVI Holdings is a connected person of the Company and accordingly, the Acquisition constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules.

Professor Chow and Dr. Chow have a material interest in the Acquisition. Professor Chow and Dr. Chow have abstained from voting on the Board resolution for approval of the Agreement and the transactions contemplated thereunder, including the Acquisition. Since BVI Holdings is a party to the Agreement and the transaction contemplated thereunder, it is required to abstain from voting on the relevant resolution approving same at the EGM.

As the highest applicable ratio (as defined in the GEM Listing Rules) in relation to the Agreement exceeds 25% but is less than 100%, according to Chapter 19 of the GEM Listing Rules, the Acquisition also constitutes a major transaction of the Company and are subject to the reporting, announcement and shareholders' approval requirements.

The Independent Board Committee comprising all the independent non-executive Directors was formed to advise the Shareholders on, among others, the terms of the transactions contemplated under the Agreement, including the Acquisition. The Independent Board Committee has appointed INCU Corporate Finance as the Independent Financial Adviser.

A circular containing, among other things, further information on the terms of the Agreement, a letter from the Independent Board Committee, the opinion from INCU Corporate Finance, together with a notice to convene the EGM to approve the Agreement and the transactions contemplated thereunder, including the Acquisition, is expected to be despatched to the Shareholders as soon as possible and in any event, no later than 6 July 2023 (after taking into account the estimated time required for the Company to prepare relevant information for inclusion in the circular).

DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Acquisition”	the acquisition of the Intellectual Properties under the Agreement
“Agreement”	the agreement dated 14 June 2023 entered into between Niche-Tech (HK) and BVI Holdings in relation to the Acquisition
“Bank Facility”	a bank facility of up to HK\$15.0 million to be granted by a licensed bank in Hong Kong for the purpose of acquisition of intellectual properties
“Board”	the board of Directors
“Business Day(s)”	any day other than Saturday, Sunday and public holidays in Hong Kong
“BVI Chows”	Chows Investment Group Limited, a company incorporated in the British Virgin Island with limited liability on 28 September 2016, which is directly and beneficially owned as to 40% by Dr. Chow and 60% by Professor Chow
“BVI Holdings” or “Seller”	Niche-Tech Investment Holdings Limited, a company incorporated in the British Virgin Islands with limited liability on 14 October 2016, which is directly, beneficially and wholly-owned by BVI Chows
“COB Encapsulant Knowhow”	A new know-how of manufacturing a liquid form of encapsulant applied to chip on board compression molding encapsulation
“Company”	Niche-Tech Semiconductor Materials Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8490)
“Completion”	completion of the Acquisition pursuant to the Agreement
“connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Consideration”	the total consideration for the Intellectual Properties of HK\$38.0 million

“Controlling Shareholder(s)”	has the meaning ascribed there to under the GEM Listing Rules, including any person or group of person who are entitled to exercise 30% or more of the voting power at the Company’s general meeting or are in a position to control the composition of a majority of the Board
“Director(s)”	director(s) of the Company
“Dr. Chow”	Dr. Chow Bok Hin Felix, an executive Director, the executive chairman and a Controlling Shareholder of the Company
“EGM”	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve the ordinary resolutions in respect of the Agreement and the transactions contemplated thereunder, including the Acquisition
“FC-BGA Encapsulant Knowhow”	a new know-how of manufacturing a semi-solid encapsulant applied to flip chip ball grid array encapsulation
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INCU Corporate Finance” or “Independent Financial Adviser”	INCU Corporate Finance Limited, a licensed corporation to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders as to, among others, the fairness and reasonableness of the terms of the transactions contemplated under the Agreement, including the Acquisition, and whether the same are in the interests of the Company and the Shareholders as a whole

“Independent Board Committee”	an independent committee of the Board comprising all independent non-executive Directors, namely Professor Ng Wang Wai Charles, Mr. Tai Chun Kit and Mr. Poon Lai Yin, Michael, established to advise the Shareholders in respect of the transactions contemplated under the Agreement, including the Acquisition
“Independent Shareholder(s)”	the Shareholders who are not required to abstain from voting at the EGM to approve the Agreement and the transactions contemplated thereunder, including the Acquisition
“Independent Valuer”	Jones Lang LaSalle Corporate Appraisal and Advisory Limited, the independent valuer engaged by the Company for the valuation of the Intellectual Properties
“Intellectual Properties”	the intellectual properties of the COB Encapsulant Knowhow and FC-BGA Encapsulant Knowhow
“Long Stop Date”	the date on which closing of the Agreement occurs, which shall be on or before 4 p.m. on 30 November 2023 (or such later date as may be agreed between the parties, being a day other than a Saturday, Sunday or public holiday, when banks in Hong Kong are open for business)
“Mini-LED”	mini light emitting diode
“Net Proceeds”	net proceeds of the Share Offer
“Niche-Tech (HK)” or “Buyer”	Niche-Tech (Hong Kong) Limited (駿碼科技(香港)有限公司), a company incorporated in Hong Kong with limited liability on 26 April 2012, and an indirectly wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“Preliminary Valuation”	the preliminary valuation of the Intellectual Properties prepared by the Independent Valuer
“Previous Announcement”	the announcement of the Company dated 30 July 2021 in relation to the acquisition of an intellectual property and the change in use of the Net Proceeds

“Professor Chow”	Professor Chow Chun Kay Stephen, an executive Director and a Controlling Shareholder of the Company
“Prospectus”	the prospectus of the Company dated 17 May 2018
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares(s)
“Share Offer”	the public offer and the placing of the Shares as set out in the Prospectus
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Niche-Tech Semiconductor Materials Limited
Chow Bok Hin Felix
Executive Chairman and Executive Director

Hong Kong, 14 June 2023

As at the date of this announcement, the executive Directors are Dr. Chow Bok Hin Felix, Professor Chow Chun Kay Stephen and Mr. Shi Yiwu, non-executive Director is Mr. Li Chiu Fan, and the independent non-executive Directors are Professor Ng Wang Wai Charles, Mr. Poon Lai Yin Michael and Mr. Tai 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, 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 “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company’s website at www.nichetech.com.hk.