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## **Narnia (Hong Kong) Group Company Limited**

**納尼亞(香港)集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8607)**

### **SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION DISPOSAL OF ENTIRE EQUITY INTEREST IN TARGET COMPANY**

Reference is made to the announcement of Narnia (Hong Kong) Group Company Limited dated 19 June 2023 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

The Company would like to clarify that the completion of the Disposal is expected to take place on or before 30 June 2023. However, in view of the valuation of the Sale Shares as at 30 April 2023, the parties agreed for the rights pertaining to the Sale Shares to accrue to the Purchaser from 1 May 2023 onwards.

Further, the Company would like to provide supplemental information in relation to the settlement of the Consideration.

The Company received 2 offers from potential buyers but they were only in the range of RMB24,000,000 to RMB26,000,000. Accordingly, the Company took into account the unfavourable market sentiment and formed the view that the Purchaser’s offer and payment schedule were the most attractive to the Company.

Although the payment of RMB36,800,000 shall be settled on or before 30 December 2023, the Company expects that the Purchaser will settle RMB20,000,000 by 30 September 2023 and the rest of the payment by 30 December 2023. The Company has procured the Purchaser to execute a letter of undertaking on 29 June 2023, pursuant to which the Purchaser has undertaken to settle RMB20,000,000 of the Consideration by September 2023. The Purchaser’s legal representative, Yuan Liqiang, has also agreed to provide a personal guarantee in respect of the Purchaser’s obligations.

The Company is therefore of the view that sufficient safeguard has been taken to safeguard the interest of its shareholders. The Board therefore deemed such arrangement to be fair and reasonable and in the interest of the Company and its shareholders as a whole.

Save as disclosed above, all other information in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

\* *For identification purpose only*

By Order of the Board  
**Narnia (Hong Kong) Group Company Limited**  
**Mr. Dai Shunhua**  
*Chairman of the Board*

Zhejiang, the PRC, 6 July 2023

*As at the date of this announcement, the executive Directors are Mr. Dai Shunhua, Ms. Song Xiaoying and Mr. Yeung Yiu Wah Francis, and the independent non-executive Directors are Dr. Liu Bo, Mr. Song Jun and Mr. Yu Chung Leung.*

*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; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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