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福建諾奇股份有限公司

Fujian Nuoqi Co., Ltd.

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

(Stock Code: 1353)

UPDATE ON THE AFFAIRS OF THE GROUP

Reference is made to (i) the announcement of the Company dated 31 May 2019 (the “**May Announcement**”) and the announcements referred to therein; (ii) the circular of the Company dated 21 June 2019 in relation to a very substantial disposal of property (the “**VSD Circular**”); and (iii) the announcement of the Company dated 2 October 2018 (the “**October 2018 Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the May Announcement, the VSD Circular and the October 2018 Announcement and the announcements referred to therein.

This announcement serves as an update on the latest developments in relation to the Group.

FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP

As disclosed in the VSD Circular, an extraordinary general meeting of the Company will be held on 6 August 2019 for the purpose of considering and, if thought fit, passing with or without modifications of the resolution approving, among other things, the Sale and Purchase Agreement and the transactions contemplated thereunder. For further details, please refer to the VSD Circular.

Save as disclosed above, since the date of the May Announcement, there has been no material update in relation to the financial position and business operations of the Group.

NEW LISTING APPLICATION

As at the date of this announcement, as far as the Company is aware, Ever-long is still conducting its due diligence process and the financial information of the Target Group for the Track Record Period is being finalised by the reporting accountants. The financial information of the Target Group for the Track Record Period is expected to be finalised by mid-July 2019. The Company is still negotiating the renewal of the engagements with respect to the new listing application with certain professional parties. The Company expects to enter into engagement with all relevant professional parties by mid-July 2019. As such, it is expected that the new listing application, together with the response to the comments from

the Stock Exchange dated 13 June 2018 in respect of the Circular and the revised Circular including the financial information of the Track Record Period (i.e. three years ended 31 December 2018 and three months ended 31 March 2019) will be submitted to the Stock Exchange around mid- to late July 2019.

EXTENSION OF LONG STOP DATE

As disclosed in the October 2018 Announcement, the Company, the Vendor and the Warrantor have agreed and signed a letter of confirmation on 29 September 2018 to extend the Long Stop Date from 30 September 2018 to 30 June 2019. As the Company is preparing the new listing application in relation to the Acquisition, additional time is required to fulfill the Conditions Precedent. As such, the Company, the Vendor and the Warrantor agreed and signed a letter of confirmation on 28 June 2019 to further extend the Long Stop Date from 30 June 2019 to 31 March 2020.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 11:25 a.m. on 23 July 2014, and will remain suspended pending the release of further information by the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Fujian Nuoqi Co., Ltd.
Xu Hai Ying
Chairman and Executive Director

Hong Kong, 2 July 2019

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Hai Ying and Mr. Sit Hon Wing, one non-executive Director, namely Mr. Han Huiyuan, and three independent non-executive Directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lee Chi Hwa Joshua and Mr. Mak Yiu Tong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.