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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 30 July 2019 (the “**30 July 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**”); (iii) the announcement of the Company dated 6 August 2019 in relation to the poll results of the extraordinary general meeting of the Company held on 6 August 2019; and (iv) the announcement of the Company dated 16 August 2019 in relation to the interim results of the Group for the six months ended 30 June 2019. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the July 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

An extraordinary general meeting of the Company was held on 6 August 2019 for the purpose of considering and passing of the resolution approving, among other things, the Sale and Purchase Agreement and the transactions contemplated thereunder. The resolution was duly passed by the Shareholders in the extraordinary general meeting by way of poll. For further details, please refer to the VSD Circular and the announcement of the Company dated 6 August 2019.

The Company has published the announcement of the interim results of the Company for the six months ended 30 June 2019 on 16 August 2019.

Save as disclosed above, since the date of the 30 July Announcement, there has been no material update in relation to the financial position and business operations of the Group.

NEW LISTING APPLICATION

The Company is in the course of liaising with the professional parties, including but not limited to the Independent Financial Adviser, and preparing responses to the comments from the Stock Exchange and the SFC on 2 August 2019, 8 August 2019 and 28 August 2019 in relation to the Application Proof.

The Application Proof and the transactions contemplated thereunder have not been approved by the Stock Exchange and/or the SFC and may be updated or revised by the Company from time to time and the transactions disclosed in the Application Proof may or may not materialise. Shareholders and potential investors of the Company shall not rely on the contents set out in the Application Proof.

The Acquisition is subject to a number of conditions including but not limited to the Independent Shareholders' approval, which may or may not be fulfilled. In addition, the Listing Committee's approval on the new listing application may or may not be granted. In the event that the approval of the new listing application is not granted by the Listing Committee, the Acquisition Agreement will not become unconditional and the Proposed Acquisition will not proceed.

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, 30 August 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.