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TECH PRO TECHNOLOGY DEVELOPMENT LIMITED

德普科技發展有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3823)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Tech Pro Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 9 November 2017, 6 December 2017, 23 February 2018, 29 March 2018, 23 April 2018, 28 June 2018, 1 August 2018, 3 September 2018, 2 October 2018, 7 November 2018, 17 December 2018, 14 February 2019, 20 February 2019, 9 May 2019, 1 August 2019 and 30 August 2019 respectively in relation to, among other things, the suspension of trading in the shares (the “**Shares**”) of the Company under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong), the investigation by the special investigation committee (the “**Special Investigation Committee**”) of the Company on various matters and events leading to and/or otherwise relating to the Lawsuit, the delay in (i) the publication of the annual results of the Group for the year ended 31 December 2017 (the “**2017 Annual Results**”), the interim results of the Group for the six months ended 30 June 2018 (the “**2018 Interim Results**”), the annual results of the Group for the year ended 31 December 2018 (the “**2018 Annual Results**”) the interim results of the Group for the six months ended 30 June 2019 (the “**2019 Interim Results**”), and (ii) the dispatch of the annual report of the Group for the year ended 31 December 2017 (the “**2017 Annual Report**”), the interim report of the Group for the six months ended 30 June 2018 (the “**2018 Interim Report**”), the annual report of the Group for the year ended 31 December 2018 (the “**2018 Annual Report**”) and the interim report of the Group for the six months ended 30 June 2019 (the “**2019 Interim Report**”). Capitalized terms used therein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

UPDATE ON SUSPENSION OF TRADING

As mentioned in the Announcements, the Independent Investigation Report has been issued by the Independent Investigator and the Special Investigation Committee, having considered the Independent Investigation Report and obtained advises from the PRC Legal Advisers, has reported its view and made recommendations to the Board and the Company. The Company has engaged Zhong Yin to act on behalf of Shanghai Laikin to take appropriate legal actions against the relevant parties.

The Board wishes to update the shareholders and potential investors of the Company that the Company is currently working closely with the Auditors to assist its audit procedures with a view to finalize and publish the 2017 Annual Results and 2018 Annual Results and dispatch the 2017 Annual Report and 2018 Annual Report as soon as practicable. Meanwhile, the Company is preparing the 2018 Interim Results, the 2018 Interim Report, the 2019 Interim Results and the 2019 Interim Report and the same will be published and dispatched as soon as practicable.

UPDATE ON BUSINESS OPERATIONS

The Group continues to maintain three business segments namely, (i) the LED Lighting, (ii) the Professional Football Club and (iii) the Property Leasing Services.

LED Lighting

The LED Lighting business experiences a difficult period due to the keen competition among the LED lighting manufacturers and the unfavorable market environment. Nevertheless, the stable income from the Group's energy efficiency projects narrowed down the adverse impact from the decrease in income from the manufacture and sale of LED lighting products and accessories.

Professional Football Club

As at the date of this announcement, the Group owns FCSM, a football club in French Ligue 2 in the current season.

As disclosed in the announcements of the Company dated 22 May 2019, 19 June 2019 and 10 July 2019, (i) the Group has made an appeal to the National Directorate of Management Control (“**DNCG**”) against its decision (the “**Decision**”) that FCSM shall be relegated to Championnat de France National at the end of 2018-19 season and, following the appeal made by the Group, on 8 July 2019 (Paris Time), the DNCG has decided to reverse the Decision and that FCSM shall remain in Ligue 2 in the coming season of 2019-2020; and (ii) following the memorandum of understanding in relation to the possible disposal (the “**Possible Disposal**”) of the equity interest in the holding company of FCSM, on 3 July 2019 (Paris Time), LEDUS Club Limited (an indirect wholly-owned subsidiary of the Company) has entered into the formal agreement (the “**Formal Agreement**”) with Vantage Up Group Ltd. in relation to the Possible Disposal.

The Formal Agreement constitutes a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The announcement in relation to the Formal Agreement will be published in accordance with the Listing Rules as soon as possible.

Property Leasing and Sub-leasing Services

The Group owns a property in Guangzhou with a total gross floor area of approximately 2,580 sq. m. situated in 富力盈信大廈 (R&F YingXin Building, a commercial building located in 珠江新城 (Zhujiang New Town), a prime location in Guangzhou, Guangdong Province, the PRC (the “**Property**”). The Property is currently leased to an independent third party for the operation of a “Food City” comprising various restaurants.

CONTINUED SUSPENSION OF TRADING

Trading in Shares has been suspended since 9 November 2017 pending the fulfilment of the Resumption Conditions. The Board is working closely towards the resumption of trading in Shares as soon as possible.

By order of the Board
Tech Pro Technology Development Limited
Dong Bo Frederic
Chairman

Hong Kong, 7 November 2019

As at the date of this announcement, the Board comprises Mr. Dong Bo Frederic and Mr. Lee Tsz Hang as executive directors of the Company and Mr. Wong Kui Shing Danny, Dr. Wong Yun Kuen and Mr. Wong Yuk Lun Alan as independent non-executive directors of the Company.