

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

N&Q

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 January 2020 (the “**January Announcement**”) and the announcements referred to therein; and (ii) the announcement of the Company dated 10 February 2020 in relation to the further delay in despatch of the Circular (the “**Further Delay Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the January Announcement and the Further Delay Announcement.

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

FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP

Since the date of the January Announcement, there has been no material update in relation to the financial position and business operations of the Group.

NEW LISTING APPLICATION

On 27 February 2020, the Company received a letter (“**Everlong Letter**”) from the sponsor, Ever-Long Securities Company Limited (“**Everlong**”), regarding its resignation as the sponsor of the new listing application, by reason of (1) the resignation of one of the responsible officers of Everlong; and (2) Everlong had not yet received the outstanding engagement fees with respect to its listing application. The Company confirms that it is not aware of any other matters relating to the resignation of Everlong that should be brought to the attention of the Stock Exchange or the Executive.

The previous listing application was submitted on 26 July 2019. The notice of the lapse of the listing application was issued by the Stock Exchange on 29 January 2020. Based on the Company's understanding, the Stock Exchange has suspended the vetting on the listing application. The Stock Exchange will resume vetting once the newly appointed sponsor submits a new listing application, which is expected to be no earlier than early May 2020. The Company will continue to liaise with the professional parties and prepare responses to the comments from the Stock Exchange and the SFC on 28 August 2019, 21 October 2019 and 6 January 2020 in relation to the Application Proof, which will be submitted together with the new listing application after the appointment of a new sponsor.

The Company intends to continue to pursue the Acquisition and will look for a replacement sponsor in respect of the Acquisition.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As set out in the Further Delay Announcement, the Company has applied to the Executive for its consent to further extend the date for the despatch of the Circular to no later than 30 April 2020, and the Executive has granted its consent for such extension.

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, 4 March 2020

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.