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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 the announcement of the Company dated 31 July 2020 (the “**July Announcement**”) and the announcements referred to therein. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the July Announcement.

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

FINANCIAL POSITION AND BUSINESS OPERATIONS OF THE GROUP

On 28 August 2020, the Company published the announcement of the interim results of the Company for the six months ended 30 June 2020.

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

CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

As disclosed in the announcement of the Company dated 17 August 2020, Mr. Leung Ka Kit has resigned as the company secretary of the Company (“**Company Secretary**”) and ceased to act as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (“**LR Authorised Representative**”) and an authorised representative of the Company for the purpose of Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (“**CR Authorised Representative**”). Mr. Tsui Chun Kit was appointed as the Company Secretary, the LR Authorised Representative and the CR Authorised Representative with effect from 17 August 2020.

NEW LISTING APPLICATION

Since the date of the July Announcement, the Company has been liaising with the CSRC in relation to, among others, the requirements for granting the CSRC Approval and the requirements for the information to be included in the First Meetings Circular (if the issuance of the First Meetings Circular is required). Based on the liaison, the Company understands that the approval-in-principle from the shareholders of the Company in relation

to the issue and allotment of the new H shares (as consideration shares under the Acquisition) and the placing shares (for maintaining public float after completion of the Acquisition) (“AIP”) is essential as one of the documentary requirements for the Company’s application for the CSRC Approval. The Company also understands from its PRC legal advisers that the CSRC does not require the Company to submit a circular for their vetting in order to obtain the CSRC Approval.

As at the date of this announcement, the Company is liaising with the Stock Exchange about the arrangement in relation to the First Meetings and whether a circular is required for convening the First Meetings.

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, 31 August 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.