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# 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)**

- (1) EXPIRY OF LONG STOP DATE AND  
LAPSE OF ACQUISITION AGREEMENT;**
- (2) TERMINATION OF THE ACQUISITION AND NO WHITEWASH  
WAIVER WILL BE REQUIRED; AND**
- (3) DELISTING NOTICE**

## **EXPIRY OF LONG STOP DATE AND LAPSE OF ACQUISITION AGREEMENT**

Reference is made to (i) the announcement of the Company dated 4 December 2017 in relation to, among others, the Acquisition (the “**RTO Announcement**”); and (ii) the announcement of the Company dated 31 December 2020 and the announcements referred to therein (the “**December Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the RTO Announcement and the December Announcement.

As disclosed in the December Announcement, the Company, the Vendor and the Warrantor were in negotiation as to whether to extend the Long Stop Date. As certain Conditions Precedent to the Acquisition Agreement, including but not limited to obtaining the CSRC approval (despite the Company has been responding to CSRC's queries), have not been fulfilled as at the date of this announcement, the parties agree not to extend the Long Stop Date and not to proceed with the Acquisition. The Acquisition Agreement lapsed on 31 December 2020.

## **TERMINATION OF THE ACQUISITION**

Following the lapse of the Acquisition Agreement, the transactions contemplated under (i) the Acquisition Agreement in relation to the issue and allotment of the new H shares (as consideration shares under the Acquisition); and (ii) the Placing Agreement in relation to the placing shares (for maintaining public float after completion of the Acquisition) will not be proceeded.

## **IMPLICATIONS UNDER THE TAKEOVERS CODE**

As disclosed in the RTO Announcement, the Vendor and parties acting in concert with it did not hold any Share. Immediately following Completion, the Vendor and parties acting in concert with it would hold an aggregate of approximately 71.6% of the total Shares in issue as enlarged by the allotment and issue of the Consideration Shares. Under Rule 26.1 of the Takeovers Code, the Vendor and parties acting in concert with it would be required to make a mandatory general offer for all the issued Shares not already owned or agreed to be acquired by them, unless a waiver from strict compliance with Rule 26.1 of the Takeovers Code has been obtained from the Executive. An application would be made by the Vendor to the Executive for the Whitewash Waiver. The granting of the Whitewash Waiver by the Executive is a Condition Precedent. The Whitewash Waiver, if granted by the Executive, would be subject to the approval of the Independent Shareholders. The Acquisition would not proceed if the Whitewash Waiver is not granted by the Executive or is not approved by the Independent Shareholders.

As the Acquisition will not proceed, the Vendor and parties acting in concert with it will not hold an aggregate of approximately 71.6% of the total Shares in issue as enlarged by the allotment and issue of the Consideration Shares, no obligation shall arise on the part of the Vendor to make a mandatory general offer for the issued Shares not already owned or agreed to be acquired by them under the Takeovers Code. Accordingly, the Whitewash Waiver is no longer required and the application for the Whitewash Waiver will not be made by the Vendor.

## **DELISTING NOTICE**

Reference is made to the announcement of the Company dated 21 September 2017 in relation to, among others, the third delisting stage of the Company. The Board received a letter from the Stock Exchange on 7 January 2021 in which the Company was informed that the third delisting stage expired on 26 March 2018, and as the Long Stop Date expired on 31 December 2020, the Stock Exchange considers the resumption proposal is no longer viable and is entitled to delist the Company under Practice Note 17 to the Listing Rules (“PN17”). The Company was also informed of the Stock Exchange’s intention to, within the next two weeks from 7 January 2021, recommend the Listing Committee of the Stock Exchange cancelling the listing of the Company under PN17.

## **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.

**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 Haiying**  
*Chairman and Executive Director*

Hong Kong, 15 January 2021

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Haiying 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.*