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## **Haina Intelligent Equipment International Holdings Limited**

**海納智能裝備國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1645)**

### **VOLUNTARY ANNOUNCEMENT**

#### **UPDATE ON THE FRAMEWORK AGREEMENT ENTERED WITH THE MUNICIPAL QIANJIANG ECONOMIC DEVELOPMENT AREA COMMITTEE\* IN RELATION TO THE INVESTMENT**

This announcement is made voluntarily by Haina Intelligent Equipment International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). Reference is made to the voluntary announcement of the Company dated 24 June 2021 (the “**Announcement**”) in relation to the Investment. Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcement unless the context requires otherwise.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Zhejiang Haina Tongchuang Intelligent Technology Company Limited\* (浙江海納同創智能科技有限公司) (the “**Subsidiary**”), an indirectly wholly-owned subsidiary of the Company and the Committee have entered into a legally binding agreement (the “**Agreement**”) based on the Framework Agreement in relation to the Investment.

#### **THE INVESTMENT**

Under the terms of the Agreement, the Company needs to establish an indirectly wholly-owned new foreign-invested company, Zhejiang Haina Zhihui Company Limited\* (浙江海納智滙有限公司) (the “**Foreign-invested Company**”) and invest not less than US\$100 million, equivalent to approximately RMB640 million, (the “**Investment Amount**”), into the Foreign-invested Company for construction and operation of a factory with a gross floor area of approximately 76,000 square meters, which will be principally engaged in the design and production of automated machines for manufacturing disposable hygiene products including adult diapers and sanitary napkins (the “**Factory**”). Approximately RMB410 million of the Investment Amount shall be used for the acquisition of necessary fixed assets. The Investment Amount is payable by the Group within five years after the establishment of the Foreign-invested Company. The Board and the Committee are of the view that the Investment can bring numerous economic benefits to the area.

## ACQUISITION OF LAND USE RIGHTS

As contemplated under the Agreement, the Subsidiary is required to acquire the land use rights of a designated land (the “**Land**”) offered by the relevant local counterparts of the PRC government by way of bidding at auction (the “**Acquisition**”). The Committee is responsible for finishing the land formation and infrastructure works before the handover of the Land in order to facilitate the development and construction of the Factory.

If the Land is not offered by the Committee within one year after the signing of the Agreement, the Agreement will be automatically terminated and lapsed and none of the parties to the Agreement shall have any claim against each other in respect of the Investment.

## GENERAL INFORMATION

The Board wishes to emphasize that as at the date of this announcement, the Company has not entered into any agreement in relation to the Acquisition, the Acquisition as contemplated under the Agreement, if materialised, may constitute a notifiable transaction for the Company under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Further announcement(s) will be made by the Company as and when appropriate in compliance with the Listing Rules.

By order of the Board of  
**Haina Intelligent Equipment International Holdings Limited**  
**Hong Yiyuan**  
*Chairman and executive Director*

Hong Kong, 8 November 2021

*As at the date of this announcement, the Board comprises Mr. Hong Yiyuan, Mr. Zhang Zhixiong, Mr. Su Chengya and Mr. He Ziping as executive Directors, Mr. Chang Chi Hsung as non-executive Director, and Mr. Chan Ming Kit, Dr. Wang Fengxiang and Mr. Ng Tat Fung as independent non-executive Directors.*

\* *For identification purpose only*