

*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.*



**Tiangong International Company Limited**

**天工國際有限公司\***

*(incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 826)

**VOLUNTARY ANNOUNCEMENT  
UPDATE ON THE PROPOSED SPIN-OFF  
AND LISTING OF A CONTROLLED SUBSIDIARY**

This is a voluntary announcement made by Tiangong International Company Limited (the “**Company**”).

Reference is made to the announcement of the Company dated 29 March 2021 wherein the Company disclosed that the board of directors of the Company (the “**Board**”) had considered and approved, among other things, the resolutions which authorised the management of the Company to initiate the preliminary preparations for the proposed spin-off of Jiangsu Tiangong Tools Company Limited\* (江蘇天工工具有限公司) (“**TG Tools**”) and independent listing on a stock exchange in China (the “**Proposed Spin-off**”).

The Company hereby announces that TG Tools has completed the industrial and commercial registration for its conversion into a joint-stock company with limited liability on 30 November 2021 and the name has been changed to Jiangsu Tiangong Tools New Materials Company Limited. The conversion of TG Tools into a joint-stock company with limited liability is one of the preliminary preparatory work for the Proposed Spin-off and Listing.

The shareholders and potential investors of the Company are advised to note that the Proposed Spin-off is still in progress in an orderly manner. The Board will consider whether the Proposed Spin-off is in compliance with the requirements of the relevant laws, regulations and regulatory documents, including shareholders approval requirement as may be necessary. Further, the Proposed Spin-off is subject to the approval by the China Securities Regulatory Commission, and the stock exchange where TG Tools is proposed to be listed and the approval of the stock exchange where the Company is listed (as appropriate). The process and the success of the Proposed Spin-Off will also be affected by the macro-economic environment and the securities market sentiment. As such, any of the above-mentioned factors may affect the planning and implementation of the Proposed Spin-off. The Company will make appropriate disclosure in a timely manner on the progress of the Proposed Spin-off.

**In view of the above risk factors, shareholders and investors are advised to pay attention to investment risks and exercise caution when dealings in the securities of the Company.**

By Order of the Board  
**Tiangong International Company Limited**  
**Zhu Xiaokun**  
Chairman

Hong Kong, 30 November 2021

As at the date of this announcement, the directors of the Company are:

Executive Directors: ZHU Xiaokun, WU Suojun, YAN Ronghua and JIANG Guangqing Independent non-executive Directors: GAO Xiang, LEE Cheuk Yin, Dannis and WANG Xuesong

*\* For identification purpose*