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## **IMPRO PRECISION INDUSTRIES LIMITED**

**鷹普精密工業有限公司**

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

**(Stock code: 1286)**

### **TERMINATION OF THE DISCLOSEABLE TRANSACTION ACQUISITION OF ENTIRE EQUITY INTEREST OF NORTHMAN CHINA**

Reference is made to the announcements of Impro Precision Industries Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 7 April 2022 and 22 April 2022 in relation to the acquisition of the entire equity interest of Northman China by Impro Fluidtek from Best Fair (the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The parties have certain unresolved issues related to settlement structure of the Acquisition and after discussions, mutually agreed to terminate the Equity Purchase Agreement. On 9 August 2022, the Purchaser and the Seller entered into a termination agreement to terminate the Equity Purchase Agreement (the “**Termination**”).

Upon the Termination, neither party to the Equity Purchase Agreement shall have any further rights or obligations towards the other party or shall make claims against the other party in connection with the Equity Purchase Agreement.

The Board considers that the Termination will not have any material adverse effect on the operation and financial position of the Group.

By order of the Board  
**Impro Precision Industries Limited**  
**LU Ruibo**  
*Chairman and Chief Executive Officer*

Hong Kong, 9 August 2022

*As at the date of this announcement, the Board comprises five executive Directors, namely Mr. LU Ruibo, Ms. WANG Hui, Ina, Mr. YU Yuepeng, Ms. ZHU Liwei, and Mr. WANG Dong and three independent non-executive Directors, namely Mr. YU Kwok Kuen, Harry, Dr. YEN Gordon and Mr. LEE Siu Ming.*