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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)**

**DISCLOSEABLE TRANSACTION  
COMPLETION OF ACQUISITION OF HYDRAULIC  
ORBITAL MOTOR BUSINESS OF DANFOSS JIANGSU**

Reference is made to the announcements of Impro Precision Industries Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 5 July 2022 and 8 July 2022 in relation to the acquisition of the Target Business by the Group from Danfoss Jiangsu (the “**Announcements**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that after each of the relevant parties has confirmed that all the closing conditions set out in the Asset Purchase Agreement have been satisfied, the Acquisition is completed on 31 October 2022 (the “**Completion**”). After the Completion, the Target Business has become wholly owned by the Company and has been consolidated into the financial statements of the Group.

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

Hong Kong, 31 October 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.*