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**NET-A-GO TECHNOLOGY COMPANY LIMITED**

**網譽科技有限公司**

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

**(Stock Code: 1483)**

**BUSINESS UPDATE  
ADJUSTMENT OF  
CONSIDERATION IN RELATION TO  
THE CONNECTED TRANSACTION**

This announcement is made by Net-A-Go Technology Company Limited (the “**Company**”, which together with its subsidiaries is collectively referred to as the “**Group**”) for the purposes of updating its shareholders and the public on the business development of the Company.

Reference is made to the announcement dated 8 April 2022 (the “**Announcement**”) in relation to the acquisition of 90% of the issued share capital of the Target Company. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Target Company is principally engaged in the production and research and development of self-injection medical devices. There is a growing acceptance of pen injector because of its convenience and portability and the Board expects the demand for pen injector will continuously increase and are optimistic on the business prospects of the Target Company.

However, due to the new wave of COVID-19 outbreak in the PRC since the second half of 2022, and the prolonged quarantine and lockdown restrictions imposed by the PRC Government, the operations and production schedule of the Target Company were adversely affected. It is the Company's position that in view of the declined business of the Target Company subsequent to Completion of the Acquisition, the Consideration should be adjusted downward. On 29 December 2022 (after trading hours), Aerospace Huatai and the Vendor entered into a supplemental agreement to the Sale and Purchase Agreement after arm's length negotiations, pursuant to which Aerospace Huatai and the Vendor have agreed to adjust the Consideration from RMB27,000,000 to RMB21,500,000. The shortfall amount of RMB5,500,000 will be returned to the Company by electronic bank transfers. The Directors (including the independent non-executive Directors) were of the view that the downward adjustment of the Consideration would be in the interest of the Company and its shareholders as a whole.

Save and except for the above, other terms of the Sale and Purchase Agreement remain unchanged and legally binding.

By Order of the Board  
**Net-A-Go Technology Company Limited**  
**Sang Kangqiao**  
*Chairman and Executive Director*

Hong Kong, 29 December 2022

*As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng; and the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.*