

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.



F A R N O V A

FARNOVA GROUP HOLDINGS LIMITED

法諾集團控股有限公司

(Formerly known as Code Agriculture (Holdings) Limited 科地農業控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 8153)

VOLUNTARY ANNOUNCEMENT BANK-CORPORATION COOPERATION AGREEMENT WITH CHINA MINSHENG BANKING CORPORATION LIMITED

The board of directors (the “**Board**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has been approved by China Minsheng Bank to support that on 9 September 2020, Farnova Automotive (Changde) Manufacturing Co., Ltd. (法諾汽車(常德)製造有限公司)* (the “**Subsidiary**”), a limited liability company incorporated in the People’s Republic of China and a wholly-owned subsidiary of the Company, entered into a bank-corporation cooperation agreement (“**Cooperation Agreement**”) with the Changde Branch of China Minsheng Banking Corporation Limited (中國民生銀行股份有限公司常德分行)* (“**CMBC**”). The Company has established a subsidiary in Changde, and with the strong support of the Changde government, agreed to, among other things, provide the Group with credit and facilities limit of up to RMB1 billion (the credit). It is necessary to further plan the capital to develop new energy in applications around the world. The Board hopes to use the funds obtained from the credit for the development in the new energy automobile industry.

* *For identification purpose only*

The Cooperation Agreement has a term of one year from the date of execution. The Cooperation Agreement provides a framework whereby the Subsidiary could work closely with CMBC to enhance the forward planning of the Group's financing needs for its business development. The Subsidiary agrees to, under the same conditions and on a priority basis, choose CMBC as one of the partners in financial services and make overall arrangements for the use of the products and services provided by CMBC. Further definitive agreements will be entered into by the parties in respect of any specific transactions or cooperation to be carried out under the Cooperation Agreement.

By order of the Board
Farnova Group Holdings Limited
Guo Gelin
Chairman

Hong Kong, 9 September 2020

As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Chow Chi Wah Vincent, Mr. Hu Chao and Mr. Mou Zhongwei; the non-executive Director is Mr. Wang Qiang; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung, Dr. Antonio Maria Santos and Mr. Luo Ji.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at <http://www.farnovagp-hk.com>.