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JIANGSU NANDASOFT TECHNOLOGY COMPANY LIMITED*

江蘇南大蘇富特科技股份有限公司

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8045)

**ANNOUNCEMENT OF
SUPPLEMENTAL INFORMATION
IN RELATION TO MAJOR TRANSACTION**

References are made to the announcements dated 1 and 22 June 2018, 2 August 2018, 29 January 2019, 2 April 2019, 28 June 2019 and 30 September 2019, respectively, and the supplemental circular dated 6 June 2019 (“**Supplemental Circular**”), all issued by the Company, in relation to, *inter alia*, the history of the intended disposal of the Units and the Qualified Opinions of which the Disposal, which constitutes a major transaction of the Company, concerns. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Supplemental Circular.

The Company is pleased to announce that the relevant PRC government authority has recently given unconditional consent to the carrying out of the requisite formalities to complete the transfers of the Properties from the Company to the relevant Purchasers in the form of issuing a no-objection letter (“**No-objection Letter**”), save and except one Property (“**Unconsented Property**”) due to the Disposal thereof failing to satisfy the Restrictions.

The obtaining of the No-objection Letter is one of the conditions precedent to completion of the Disposal and the taking of effect of the terms and conditions in the Agency Agreements in respect of the Properties other than the Unconsented Property (“**Consented Properties**”). Subject to all other consents and approvals required (where applicable) under the relevant laws and regulations in relation to the Disposal and the Agency in respect of the Consented Properties being obtained by the Company, completion of the Disposal in respect of the Consented Properties may be resumed.

In respect of the Unconsented Property, the relevant SPA between the Company and the relevant Purchaser will cease to have effect given that one of the conditions precedent to completion of the Disposal thereof is not fulfilled, being the obtaining of unconditional consent from the relevant PRC government authority to the carrying out of the requisite formalities to complete the transfer of the Unconsented Property.

Upon consultation with the auditors of the Company, the issuance of the No-objection Letter in relation to the Consented Properties (signifying a relaxation in the government policy Restrictions) is a material positive factor for the auditors of the Company to consider the removal of the Qualified Opinions from the audited consolidated financial statements of the Group for the year ended 31 December 2019. The completion of the formalities to transfer the Units relevant to the Consented Properties subject to the Qualified Opinions to the relevant Purchasers (which may only occur later in time) will unlikely be a condition precedent to the said auditors' removal of Qualified Opinions, subject to their final audit review.

The Company will publish further announcement(s) to update the Shareholders and potential investors of the status of the Disposal in respect of the Consented Properties (including its completion) as and when appropriate.

By order of the Board
Jiangsu NandaSoft Technology Company Limited*
江蘇南大蘇富特科技股份有限公司
Zhu Yong Ning
Chairman

Nanjing, the PRC, 17 February 2020

As at the date of this announcement, the Board comprises nine Directors, of which two are executive Directors, namely Mr. ZHU Yong Ning (Chairman) and Mr. WU Qing An; four are non-executive Directors, namely Mr. XU Zhi Bin, Mr. SHA Min, Mr. XU Hao and Mr. YIN Jian Kang; and three are independent non-executive Directors, namely Mr. XIE Man Lin, Ms. XU Xiao Qin and Mr. SHI Zhong Hua.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement (if any) have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the Stock Exchange of Hong Kong Limited website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting.

** For identification purpose only*