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Novacon Technology Group Limited

連成科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8635)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

References are made to (i) the composite offer and response document (the “**Composite Document**”) issued by Ever Persist Holdings Limited (the “**Offeror**”) and Novacon Technology Group Limited (the “**Company**”) dated 8 April 2025 in relation to the Offer; and (ii) the joint announcement (the “**Closing Announcement**”) published by the Offeror and the Company dated 29 April 2025 in relation to, among other things, the close of the Offer, the results of the Offer and public float of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

As disclosed in the Closing Announcement, immediately upon the close of the Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 99,865,000 Shares, representing approximately 24.97% of the entire issued share capital of the Company as at the date of the Closing Announcement, were held by the public (as defined in the GEM Listing Rules). Accordingly, the Company has not been able to fulfill the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

Following the close of the Offer, the Company has made an application to the Stock Exchange for a temporary waiver (the “**Waiver**”) from strict compliance with Rule 11.23(7) of the GEM Listing Rules for the period commencing from 29 April 2025 to 28 July 2025 (both days inclusive) (the “**Waiver Period**”). Upon the close of the Offer, the Offeror intended to restore the minimum public float of the Company by way of selling the Shares held by the Offeror in open market subject to the dealing restrictions under the required standard of dealings for securities transactions by directors of listed issuers as set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

The Company targets to publish the annual results of the Company for the year ended 31 March 2025 on 27 June 2025. Pursuant to Rule 5.56(a)(i) of the GEM Listing Rules, the Directors must not deal in any securities of the Company on any day on which its financial results are published and during the period of 60 days immediately preceding the publication date of the annual results of the Company for the year ended 31 March 2025 (the “**Black-out Period**”).

Given that the Offeror is wholly and beneficially owned by Ms. Di (who is an executive Director), Ms. Di is prohibited from dealing in the securities of the Company (including the disposal of Shares held by the Offeror) during the Black-out Period, the Offeror would be restricted from conducting the disposal of the Shares during the Black-out Period.

The Offeror will, as soon as practicable, dispose of such number of Shares necessary to restore the public float of the Company directly in the market to ensure that the minimum public float requirement under the GEM Listing Rules can be met after the end of the Black-out Period.

On 19 May 2025, the Stock Exchange has granted the Waiver to the Company for the duration of the Waiver Period, subject to the disclosure of the Waiver (including details and reasons) by way of publication of this announcement. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

Further announcement(s) will be made by the Company regarding the restoration of public float when and as appropriate.

By order of the Board
Novacon Technology Group Limited
連成科技集團有限公司
Di Xiaoguang
Chairlady and executive Director

Hong Kong, 20 May 2025

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.

As at the date of this announcement, the executive Directors are Ms. Di Xiaoguang, Mr. Sen Zen, Ms. Qin Yue and Mr. Wong Wing Hoi and the independent non-executive Directors are Ms. Li Xinjuan, Ms. Lau Wai Hing and Ms. Ho Sze Man Kristie.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least seven days from the date of its posting. This announcement will also be published on the Company's website at <https://www.novacontechgroup.com>.