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## **NEW FOCUS AUTO TECH HOLDINGS LIMITED**

**新焦點汽車技術控股有限公司\***

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

**(Stock Code: 360)**

### **VOLUNTARY ANNOUNCEMENT PARK ADMISSION CONTRACT**

This announcement is made by New Focus Auto Tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep shareholders and potential investors of the Company informed of the latest business progress of the Group.

The Company is pleased to announce that on 26 September 2024, New Focus Technology (Beijing) Co., Ltd. (“**New Focus (Beijing)**”), a wholly-owned subsidiary of the Company, and the Management Committee of Fuzhou High-tech Industrial Development Zone, Jiangxi Province (江西省撫州高新技術產業開發區管理委員會, the “**Management Committee of Fuzhou High-tech Zone**”) entered into a park admission contract for an investment in the establishment of an enterprise in Fuzhou High-tech Industrial Development Zone (the “**Park Admission Contract**”), with an aim to establish the relevant cooperation direction and framework for the investment in a project to establish a new energy automotive electronics industry manufacturing base (the “**Project**”).

The main contents of the Park Admission Contract are set out below:

**Project overview:** New Focus (Beijing) will establish a project company with separate legal personality (the “**Project Company**”) in the area under the administration of the Management Committee of Fuzhou High-tech Zone, and have all rights and assume all obligations as agreed under the Park Admission Contract. The Project is divided into two segments, i.e. the automotive electronics segment and new energy segment.

**Investment scale:** The Project will be divided into two phases. The first phase of the investment in an amount of approximately RMB400 million will focus on the establishment of the automotive electronics-related business and part of the new energy business. The second phase of the investment in an amount of approximately RMB600 million will add production lines for auxiliary products such as photovoltaic products, energy storage products and charging piles, and is expected to be initiated when the operating revenue of the first phase of the Project reaches RMB500 million or above.

**Plant leasing:** New Focus (Beijing) will lease a plant of approximately 58,000 square meters located in the Smart Business Display Industrial Park (智慧商顯產業園) from the Management Committee of Fuzhou High-tech Zone for a lease term of 5 years and 10 months commencing from the date of delivery of the plant.

The Project will expand the production base and increase the overall production capacity of the Group, and help the Group enter new markets. The Project, once completed, will facilitate the Group's sustainable development and enhance its market competitiveness in automotive electronics and new energy business sectors. In addition, the Management Committee of Fuzhou High-tech Zone will provide support for the implementation of the Project in accordance with the Park Admission Contract with powerful safeguards for the smooth progress of the Project. Encouraged by such factors, the Group has made active arrangement for the Project so as to achieve its long-term development goals.

The relevant subjects of the Project and the Project Company will enter into specific investment agreements and fund agreements in respect of the cooperation in connection with the Park Admission Contract in due course. The Park Admission Contract will come into effect upon the entry into force of relevant specific investment agreements and fund agreements. We will continue to monitor the progress of the Project and disclose relevant information in a timely manner.

The funds required for the completion of the Project comprise the Group's own funds and/or funds to be raised by the Group through debt financing and equity financing in due course.

To the Directors' knowledge, information and belief having made reasonable enquiries, the Management Committee of Fuzhou High-tech Zone and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Company believes that the Project will enable New Focus (Beijing) and the Management Committee of Fuzhou High-tech Zone to achieve mutual benefit and promote common development in business through their respective strengths and resources, which is in the interest of the Company and its shareholders as a whole.

**The Project may or may not be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**New Focus Auto Tech Holdings Limited**  
**Tong Fei**  
*Chairman and Executive Director*

Hong Kong, 26 September 2024

*As at the date of this announcement, the Directors are: executive Director – TONG Fei; and independent non-executive Directors – LI Qingwen, ZHANG Kaizhi and LUO Baiyun.*

\* *For identification purposes only*