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福建諾奇股份有限公司
Fujian Nuoqi Co., Ltd.

(a joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 1353)

**(1) PROPOSED APPOINTMENT OF DIRECTORS;
(2) PROPOSED CHANGE IN SUPERVISORS;
(3) PROPOSED REMOVAL OF A DIRECTOR; AND
(4) PROPOSED AMENDMENTS TO THE ARTICLES**

References are made to (i) the composite document jointly issued by Hao Tian Development Group Limited (“**Hao Tian**”), Fujian Nuoqi Co., Ltd. (the “**Company**”), Hao Tian Investment (China) Company Limited (“**Hao Tian China**”) and Hao Tian Corporation Limited (“**Hao Tian Corporation**”) dated 8 February 2017 (“**Composite Document**”); (ii) the announcement of the Company dated 19 August 2014 in relation to, among others, the update on affairs of the Group (“**August Announcement**”); and (iii) the monthly update announcement of the Company dated 26 January 2017 and the announcements referred to therein (“**Monthly Announcements**”). Capitalised terms used in this announcement have the same meanings as those defined in the Monthly Announcements unless otherwise specified.

PROPOSED APPOINTMENT OF DIRECTORS

As set out in the Composite Document, Hao Tian China and Hao Tian Corporation (“**Offerors**”) intend to nominate Mr. Gao Shufang (“**Mr. Gao**”), Mr. Sit Hon Wing (“**Mr. Sit**”) and Mr. Zhang Aiping (“**Mr. Zhang**”) as executive Directors with effect from a date no earlier than such date as permitted under Rule 26.4 of The Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”). Pursuant to Rule 26.4 of the Takeovers Code, except with the consent of the Securities and Futures Commission, no nominee of the Offerors or persons acting in concert with them may be appointed as Directors until the Composite Document has been posted. The Composite Document has been despatched to the Shareholders on 8 February 2017.

Pursuant to the articles of association of the Company (“**Articles**”), a shareholders’ general meeting is required to be convened to consider the appointment of Directors. The Board proposes to appoint Mr. Gao, Mr. Sit and Mr. Zhang as executive Directors and Mr. Chan Ming Sun Jonathan (“**Mr. Chan**”), Mr. Lee Chi Hwa Joshua (“**Mr. Lee**”), Mr. Mak Yiu Tong (“**Mr. Mak**”) as independent non-executive Directors (collectively, “**Proposed Directors**”) at the forthcoming extraordinary general meeting of the Company (the “**EGM**”) with effect from the date of the EGM. The appointment of each of the Proposed Directors is subject to the approval from Shareholders at the EGM. The biographies of each of Mr. Gao, Mr. Sit and Mr. Zhang have been contained in the Composite Document and will be, together with the biographies of each of Mr. Chan, Mr. Lee and Mr. Mak, contained in the circular to be despatched to the Shareholders in due course.

PROPOSED CHANGE IN SUPERVISORS

Pursuant to the Articles, (i) a shareholders’ general meeting is required to be convened to consider the appointment of the supervisors of the Company (“**Supervisors**”); and (ii) the Supervisors shall serve for a term of three years. The Board announces that Ms. Gu Tao, Mr. Ye Yongguan and Ms. Guo Zhuojun intend to resign as Supervisors to devote more time on their personal commitments, and Ms. Wang Zhiyu (“**Ms. Wang**”) and Mr. Cheung Wang Lok (“**Mr. Cheung**”) (other than a employee representative Supervisor who will be nominated by the employees of the Group) will be appointed as the Supervisors for the fourth session of the board of Supervisors with effect from the date of the EGM. Each of the appointment of Ms. Wang and Mr. Cheung is subject to the approval from Shareholders at the EGM. The biographies of each of Ms. Wang and Mr. Cheung will be contained in the circular to be despatched to the Shareholders in due course.

PROPOSED REMOVAL OF A DIRECTOR

As disclosed in the August Announcement and the Monthly Announcements, Mr. Ding Hui has ceased to be a director or legal representative of any subsidiary of the Company and no longer has any authority to act or execute documents for and on behalf of the Company and/or the Company’s subsidiaries or to bind the Company and/or the Company’s subsidiaries, notwithstanding that he remains an executive Director.

The Board hereby proposes to remove Mr. Ding Hui as an executive Director. Pursuant to the Articles, a shareholders' general meeting is required to be convened to consider the removal of Director. The Board hereby proposes to remove Mr. Ding Hui as executive Director at the forthcoming EGM. The removal of Mr. Ding Hui is subject to the approval from Shareholders at the EGM.

PROPOSED AMENDMENTS TO THE ARTICLES

The Board proposes to amend the Articles to reflect, among others, the change in the shareholding structure resulting from completion of the HT China Restructuring Agreement and the change in board composition of the Company as proposed above. Pursuant to the Articles, a shareholders' general meeting is required to be convened for considering the amendments to the Articles. Accordingly, the proposed amendments to the Articles shall come into effect upon passing of the relevant resolutions at the EGM.

GENERAL

A circular containing, among other things, further details of the proposed appointment of Directors, the proposed change in Supervisors, the proposed removal of a Director and the proposed amendments to the Articles, as well as the notice of the EGM, will be despatched to the Shareholders in due course.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended with effect from 11:25 a.m. on 23 July 2014, and will remain suspended pending the release of further information by the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Fujian Nuoqi Co., Ltd.
Chen Quanyi
Executive Director

Hong Kong, 21 February 2017

As at the date of this announcement, the executive Directors are Ding Hui, Ding Canyang and Chen Quanyi; and the non-executive Directors are Han Huiyuan and Ding Lixia.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.