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Shanghai Qingpu Fire-Fighting Equipment Co., Ltd.*
上海青浦消防器材股份有限公司
(a joint stock limited company incorporated in the People’s Republic of China)
(Stock Code: 8115)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL TRANSACTION IN RELATION TO LAND RESUMPTION

References are made to (i) the announcement of the Company dated 7 June 2021 in relation to the Land Resumption (the “**Announcement**”); and (ii) the circular of the Company dated 5 July 2021 in relation to the Land Resumption (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular and the Announcement unless otherwise stated.

COMPLETION OF THE LAND RESUMPTION

The Board hereby announces that all the Conditions Precedent have been fulfilled in accordance with the terms and conditions of the Land Resumption Agreements. The EGM took place on 20 August 2021. Following the EGM, the Land Resumption Agreement became effective and on 24 August 2021, the Company has finished vacating the relevant premises and handed over the entire bare shell of the Zhonggu factories to the Offices. As a result, the Land Resumption is completed.

RECEIPT OF COMPENSATION

Pursuant to the Land Resumption Agreements, the aggregate compensation amounted to RMB87.0 million (equivalent to approximately HK\$106.1 million) (the “**Compensation**”), which shall be payable in cash by the relevant Offices pursuant to the following payment schedule:

- (i) approximately RMB33.53 million (equivalent to approximately HK\$40.91 million) will be payable 30 days after the Land Resumption Agreements becoming effective;
- (ii) approximately RMB36.07 million (equivalent to approximately HK\$44.01 million) will be payable 45 days after the vacate of the Zhonggu Factories; and
- (iii) the remaining balance shall be payable upon 30 days after the completion of all deregistration procedures, including land use right, business registration, relevant utilities accounts.

* *For identification purposes only*

As at the date of this announcement, the Offices have not paid and the Company has not received any amount of the Compensation. The Offices shall pay the remaining of the compensation according to the Land Resumption Agreement.

By Order of the Board
Shanghai Qingpu Fire-Fighting Equipment Co., Ltd.*
Zhou Jin Hui
Chairman and Executive Director

Shanghai, 24 August 2021

As at the date of this announcement, the executive Directors are Mr. Zhou Jin Hui, Mr. Shi Hui Xing and Mr. Zhou Guo Ping; and the independent non-executive Directors are Mr. Wang Guo Zhong, Mr. Yang Chun Bao and Mr. Song Zi Zhang.

This announcement, for which the Directors collectively and individually accept full responsibilities, 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 be published on the GEM website on the Latest Company Announcement page at www.hkgem.com and on the website of the Company at www.shanghaiqingpu.com for at least 7 days from the date of publication.