

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **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)**

### **DISCLOSEABLE TRANSACTION – ACQUISITION OF LAND USE RIGHTS**

References are made to the announcements of the Company dated 13 May 2024 and 25 November 2024 (the “**Announcements**”) in relation to the Property Expropriation. Unless otherwise defined, capitalised terms used herein have the same meanings as those defined in the Announcements.

#### **ACQUISITION OF LAND USE RIGHTS**

As at 30 December 2025, New Focus Technology (Shanghai), a non wholly-owned subsidiary of the Company, won the bid for the Land Use Rights of the Land (Plot No.: QPC1-0011 Unit H-27-13) located in Qingpu District, Shanghai, the PRC, through a public bidding at a consideration of RMB46.34 million. New Focus Technology (Shanghai) has entered into the Land Use Rights Grant Contract with Shanghai Qingpu District Planning and Natural Resources Bureau in respect of the Acquisition on 30 December 2025.

#### **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios in respect of the Acquisition exceed 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the circular and Shareholders’ approval requirements under Chapter 14 of the Listing Rules.

#### **ACQUISITION OF LAND USE RIGHTS**

As at 30 December 2025, New Focus Technology (Shanghai), a non wholly-owned subsidiary of the Company, won the bid for the Land Use Rights of the Land (Plot No.: QPC1-0011 Unit H-27-13) located in Qingpu District, Shanghai, the PRC, through a public bidding at a consideration of RMB46.34 million.

New Focus Technology (Shanghai) has entered into the Land Use Rights Grant Contract with Shanghai Qingpu District Planning and Natural Resources Bureau in respect of the Acquisition on 30 December 2025.

The principal terms of the Land Use Rights Grant Contract are set forth below:

|   |   |  |
|---|---|--|
| Parties   | : | (1) Shanghai Qingpu District Planning and Natural Resources Bureau (as the grantor); and<br><br>(2) New Focus Technology (Shanghai) (as the grantee)   |
| Location of the Land                              | : | A plot (Plot No.: QPC1-0011 Unit H-27-13) located in Xianghuaqiao Street, Qingpu District, Shanghai, the PRC. The plot is bounded by plots H-27-07b and H-27-08 to the east, Luxingjing (陸行涇) to the south, Zhaotun Port (趙屯港) to the west, and Tianying Road (天盈路) to the north |
| Total site area of the Land                       | : | 38,614.19 sq.m.  |
| Consideration                                     | : | RMB46.34 million   |
| Payment terms                                     |   | Payment shall be made in full within 30 working days from the date of the Land Use Rights Grant Contract (after deducting any deposits previously paid)  |
| Purpose and term for granting the Land Use Rights | : | Industrial purpose for a term of 20 years  |

#### **BASIS FOR DETERMINING THE CONSIDERATION**

The consideration was determined by the bid of the Land Use Rights by New Focus Technology (Shanghai) through a public bidding process which was conducted at the Shanghai Land Transaction Centre\* (上海市土地交易事務中心) in accordance with the relevant PRC laws and regulations. After taken into account, among others, (i) the consideration was consistent with the initial bid price for the Land Use Rights set by Shanghai Qingpu District Planning and Natural Resources Bureau; (ii) the current property market conditions in Qingpu District, Shanghai and the areas nearby; and (iii) the location and development potential of the Land, the Group is of the view that the bid price for the Land Use Rights was fair and reasonable. No independent valuation has been taken as reference for setting the bid price.

The Group intends to fund the consideration by self-owned and self-raised funds.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group received a notice of expropriation from the Expropriation and Compensation Office of Shanghai Qingpu Industrial Park\* (上海市青浦工業園區徵收補償工作辦公室) in May 2024. On 22 November 2024, New Focus Lighting & Power (Shanghai), the Group's operating entity for the manufacturing business, entered into Expropriation Compensation Agreement with Qingpu Industrial Park Group. As the expropriated property serves as the core operational and production site of New Focus Lighting & Power (Shanghai), the expropriation will affect the continuity and stability of production and operation of New Focus Lighting & Power (Shanghai). The Group urgently needs to acquire new land to deploy relevant production and operational facilities to ensure the normal production and operation. Meanwhile, the Acquisition will also help satisfy the relevant requirements in relation to New Focus Lighting & Power (Shanghai) establishing its production base in Shanghai, the PRC, as agreed under the supplemental agreement to the Capital Increase Agreement disclosed in the announcement of the Company dated 30 December 2025.

The Board considers that the Acquisition is a reasonable business arrangement undertaken by the Group to ensure business continuity, and that the terms and conditions of the Land Use Rights Grant Contract are entered into on normal commercial terms, are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION OF THE PARTIES**

The Group focuses on the research and development, manufacturing and sales of automotive electronic products, as well as the construction and development of automobile dealership networks and the research and development, sales and provision of integrated solutions for hydrogen fuel cells. The automotive electronic products that the Group produces mainly include inverters, chargers, multi-functional power packs and cooling and heating boxes, which are mainly sold to the markets of the PRC, North America and Europe. The Group's automobile dealership and services business is operated mainly in the Inner Mongolia Autonomous Region for automobile sales, automotive aftersales services, as well as the distribution of car insurance products and automobile financial products. The Group also commenced its hydrogen-fuel cell related business in the second half of 2023, which mainly provides hydrogen-related products and solutions to governments and customers in the field of the Internet Data Centre.

New Focus Technology (Shanghai) is a company established in the PRC with limited liability, owned as to 44% by New Focus Holdings (Beijing) Co., Ltd.\* (新焦點控股(北京)有限公司), 1% by New Focus Lighting & Power (Shanghai), 45% by Tianjin Yun Qi Tian Technology Co., Ltd.\* (天津雲啟天科技有限公司), and 10% by Mr. Tong Fei, the Chairman and executive Director of the Company, respectively.

Shanghai Qingpu District Planning and Natural Resources Bureau is an agency established by the People's Government of Shanghai Qingpu District, which is responsible for, among others, planning and natural resources management affairs in Qingpu District, Shanghai, the PRC. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, Shanghai Qingpu District Planning and Natural Resources Bureau and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

## LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the Acquisition exceed 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements but exempt from the circular and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, capitalised terms used herein shall have the following meanings:

|  |  |
|--|--|
| “Acquisition”  | the acquisition of the Land Use Rights of the Land by New Focus Technology (Shanghai)  |
| “Board”  | the board of Directors   |
| “Company”  | New Focus Auto Tech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange   |
| “connected person(s)”,<br>“percentage ratio(s)”<br>and “subsidiary(ies)” | each has the meaning ascribed to it under the Listing Rules  |
| “Director(s)”  | the director(s) of the Company   |
| “Group”  | the Company and its subsidiaries   |
| “Land Use Rights”  | the state-owned construction land use rights of the Land   |
| “Land Use Rights Grant Contract”   | the State-owned Construction Land Use Rights Grant Contract entered into between Shanghai Qingpu District Planning and Natural Resources Bureau (as the grantor) and New Focus Technology (Shanghai) (as the grantee) in respect of the Acquisition on the date of this announcement |
| “Listing Rules”  | the Rules Governing the Listing of Securities on the Stock Exchange  |
| “Land”   | A plot (Plot No.: QPC1-0011 Unit H-27-13) located in Xianghuaqiao Street, Qingpu District, Shanghai, the PRC. The plot is bounded by plots H-27-07b and H-27-08 to the east, Luxingjing (陸行涇) to the south, Zhaotun Port (趙屯港) to the west, and Tianying Road (天盈路) to the north     |

|  |   |
|--|---|
| “New Focus Technology (Shanghai)”                                | 紐福克斯科技(上海)有限公司(New Focus Technology (Shanghai) Co., Ltd.*), a company established in the PRC with limited liability and an indirect non wholly-owned subsidiary of the Company                  |
| “New Focus Lighting & Power (Shanghai)”                          | 紐福克斯光電科技(上海)有限公司(New Focus Lighting and Power Technology (Shanghai) Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company |
| “PRC”  | the People’s Republic of China  |
| “RMB”  | Renminbi, the lawful currency of the PRC  |
| “Share(s)”   | share(s) of HK\$0.10 each in the share capital of the Company   |
| “Shareholders”   | the shareholders of the Company   |
| “Shanghai Qingpu District Planning and Natural Resources Bureau” | Shanghai Qingpu District Planning and Natural Resources Bureau* (上海市青浦區規劃和自然資源局), an agency established by the People’s Government of Shanghai Qingpu District                                  |
| “Stock Exchange”   | The Stock Exchange of Hong Kong Limited   |
| “%”  | per cent.   |

By Order of the Board  
**New Focus Auto Tech Holdings Limited**  
**TONG Fei**  
*Chairman and Executive Director*

Hong Kong, 30 December 2025

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

\* For identification purposes only