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凤祥食品

SHANDONG FENGXIANG CO., LTD.

山東鳳祥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9977)

**CHANGE OF JOINT COMPANY SECRETARY AND
AGENT FOR THE ACCEPTANCE OF SERVICE OF PROCESS AND
NOTICES IN HONG KONG**

The board of directors (the “**Board**”) of Shandong Fengxiang Co., Ltd. (the “**Company**”) and its subsidiaries, collectively the “**Group**”) hereby announces that with effect from 28 November 2021, Ms. Siu Pui Wah (“**Ms. Siu**”) has resigned as the Company’s joint company secretary (the “**Joint Company Secretary**”) and the agent for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”). Ms. Siu confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board is also pleased to announce that Ms. Yu Wing Sze (“**Ms. Yu**”) has been appointed in replacement of Ms. Siu as the Joint Company Secretary and the Process Agent with effect from 28 November 2021. Ms. Yu is an associate member of both The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators (currently known as The Chartered Governance Institute) in the United Kingdom. She has over 10 years of working experience in company secretarial profession. Ms. Yu is now working in TMF Hong Kong Limited.

Mr. Shi Lei (“**Mr. Shi**”) will continue to serve as the other Joint Company Secretary.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to a waiver from strict compliance with the requirement under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) granted by the Stock Exchange to the Company (the “**Original Wavier**”) for the period starting from 3 November 2020 till 15 July 2023, on the condition that the Company would engage Ms. Siu as the Joint Company Secretary to assist Mr. Shi in discharging his functions as the other Joint Company Secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules. For details of the Original Waiver, please refer to the announcement of the Company dated 3 November 2020.

In light of Ms. Siu’s resignation and since Mr. Shi does not possess the requisite qualifications or relevant experience as required under the Listing Rules and the Guidance Letter HKEx-GL108-20 (August 2020), the Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**New Waiver**”), for a remaining period of the Original Waiver from the date of appointment of Ms. Yu as a Joint Company Secretary, i.e. from 28 November 2021 to 15 July 2023 (the “**New Waiver Period**”) on the condition that (i) Mr. Shi will be assisted by Ms. Yu during the New Waiver Period; and (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Mr. Shi, having had the benefit of Ms. Yu’s assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company’s situation changes.

NEED TO CONTINUE MR. SHI'S APPOINTMENT AS JOINT COMPANY SECRETARY

Mr. Shi is the chief financial officer, the secretary to the Board and a Joint Company Secretary. He is primarily responsible for the financial aspects of the Group. He joined the Group in June 2013. He was a vice general manager of financial budget and analysis department of the Company from June 2013 to November 2013. He served as a financial manager of the Company from November 2013 to December 2015. He then served as an assistant director of financial centre of the Company from December 2015 to February 2018. He has been a supervisor of Yucheng Fengming Food Co., Ltd. (禹城鳳鳴食品有限公司), subsidiaries of the Company, since August 2017. Prior to joining the Group, he worked for the finance department of the Qingdao Zhengda Co., Ltd. (青島正大有限公司) from January 2008 to June 2010. He worked as a supervisor of the finance department of OSI Group (Weihai) Poultry Development Co., Ltd (福喜 (威海) 農牧發展有限公司) from June 2010 to June 2013. Mr. Shi obtained a bachelor's degree in financial management from Qingdao Agricultural University (青島農業大學) in July 2007. He also completed his education specialising in Chinese manager project from Peking University (北京大學) in April 2017. He obtained a qualification certificate for accountant issued by Qingdao Southern District Finance Bureau (青島市南區財政局) in July 2008. He completed a chief financial officer programme of the China Europe International Business School (中歐國際工商學院) in November 2018.

The Board is of the view that, having regard to Mr. Shi's ample understanding of the financial operations and corporate governance matters of the Group as the chief financial officer and secretary to the Board, Mr. Shi is considered a suitable candidate to act as the Joint Company Secretary. In addition, as the Company's headquarters and principal business operations are located in Shandong, the PRC, the Board believes that the close proximity to the principal place of business of the Company being a China-based candidate, and his significant involvement and close liaison with the Board make Mr. Shi a candidate the Company finds practically difficult to locate with a Hong-Kong-based candidate.

The Board would like to take this opportunity to thank Ms. Siu for her contribution to the Company during her tenure of service and welcome Ms. Yu on her new appointment.

By order of the Board
Shandong Fengxiang Co., Ltd.
Liu Zhiguang
Chairman

Shandong, the PRC
28 November 2021

As at the date of this announcement, the Board comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng and Mr. Wang Jinsheng as executive directors; Mr. Liu Xuejing, Mr. Zhang Chuanli and Mr. Ow Weng Cheong as non-executive directors; and Mr. Guo Tianyong, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.