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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)

RESUMPTION GUIDANCE AND CONTINUED SUSPENSION OF TRADING IN SHARES

This announcement is made by Shandong Fengxiang Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements dated 28 October 2022, 17 November 2022, 20 December 2022, 28 December 2022, 13 January 2023 and 18 January 2023 jointly issued by the Offeror and the Company; (ii) the composite offer and response document dated 28 December 2022 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Offers and the Delisting Resolution; (iii) the announcement dated 1 February 2023 jointly issued by the Offeror and the Company in relation to the close of the Offers and the public float of the Company; and (iv) the announcement of the Company dated 18 April 2023 in relation to the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 1 February 2023 to 31 August 2023 for the Company to restore its minimum public float. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Composite Document.

RESUMPTION GUIDANCE

On 25 April 2023, the Company received a letter from the Stock Exchange setting out the guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”). Pursuant to the Resumption Guidance, the Company shall:

- (i) restore the minimum public float required under Rule 8.08(1)(a) of the Listing Rules; and
- (ii) inform the market of all material information for the Company’s shareholders and other investors to appraise the Company’s position.

The Stock Exchange requests the Company to meet the Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company’s situation changes.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 1 August 2024. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by 1 August 2024, the Listing Division of the Stock Exchange will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is currently taking necessary steps to resolve the issues causing its trading suspension and to comply with the Listing Rules to the Stock Exchange’s satisfaction, and is seeking resumption of trading in the shares as soon as practicable.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 February 2023. Trading in the shares of the Company will remain suspended until further notice.

The Company will keep the Company’s shareholders and potential investors informed of the latest development as and when appropriate, and will announce quarterly updates on its latest development pursuant to Rule 13.24A of the Listing Rules.

The Company would like to remind the shareholders and potential investors of the Company to rationally deal with any information not officially released by the Company and to exercise caution when dealing in the shares of the Company.

By order of the Board of Directors
Shandong Fengxiang Co., Ltd.
Zhu Lingjie
Chairman

Shandong, the PRC, 26 April 2023

As at the date of this announcement, the Board comprises Mr. Xiao Dongsheng and Mr. Shi Lei as executive directors; Mr. Qiu Zhongwei, Mr. Lu Wei, Mr. Zhu Lingjie and Ms. Zhou Ruijia as non-executive directors; and Ms. Wang Anyi, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.