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This announcement is made by the order of Shandong Fengxiang Co., Ltd. The Company’s board of directors collectively and individually accept responsibility for the accuracy of this announcement.



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)

**UPDATE ON PROPOSED ISSUE OF H SHARES
UNDER SPECIFIC MANDATE —
APPOINTMENT OF SOLE OVERALL COORDINATOR,
SOLE SYNDICATE CAPITAL MARKET INTERMEDIARY
AND SOLE PLACING AGENT**

Sole Overall Coordinator, Sole Syndicate Capital Market Intermediary and Sole Placing Agent



References are made to the announcement of Shandong Fengxiang Co., Ltd. (the “**Company**”) dated 3 May 2023 and the first supplemental circular of the Company dated 5 May 2023 (the “**Circular**”) in relation to, among other things, its proposed issue of H shares under a specific mandate. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Circular.

On 18 May 2023, the Company appointed CMB International Capital Limited (“**CMBI**”) as its sole overall coordinator, sole syndicate capital market intermediary and sole placing agent for the H Shares Issue. As at the date of this announcement, the Company and CMBI have not entered into any placing agreement in relation to the H Shares Issue.

As disclosed in the Circular, the final issue price will be determined by the Board (or its authorised delegates) pursuant to the authorisation of the Shareholders’ Meetings by reference to, including without limitation, the arm’s length negotiation between the Company and the subscriber(s) and/or the placing agent(s). In addition, the Board expects that the New H Shares will be allotted and issued to investors who are not connected persons of the Company (as defined under the Listing Rules). The final issue price for all tranches of the New H Shares to be issued under the Specific Mandate shall be the same and, in any event, not lower than HKD1.5132 per H Share. As at the date of this announcement, no issue price for any tranche of the H Shares Issue has yet been determined and the Board will make a further announcement upon the final issue price of the H Shares Issue is determined.

Shareholders and potential investors should be aware that the H Shares Issue is subject to the approval at the Shareholders’ Meetings and by the regulatory institutions (including but not limited to the Stock Exchange), as well as various factors including market conditions. Therefore, the H Shares Issue may or may not proceed. Accordingly, you are advised to exercise caution when dealing in the Shares.

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

Shandong, the PRC, 18 May 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.