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CHINA PUTIAN FOOD HOLDING LIMITED

中國普甜食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01699)

INSIDE INFORMATION

**(I) DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS
ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021;
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(III) POSTPONEMENT OF THE BOARD MEETING; AND
(IV) CONTINUATION OF TRADING SUSPENSION**

This announcement is made by China Putian Food Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 30 March 2022 in relation to (i) delay in publication of audited annual results announcement for the year ended 31 December 2021; (ii) postponement of the board meeting; and (iii) suspension of trading (the “**Delay Publication 2021 Annual Results Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Delay Publication 2021 Annual Results Announcement.

DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

As stated in the Delay Publication 2021 Annual Results Announcement, the reasons for delay in publication of the 2021 Annual Results are that (i) the Company is in the process of negotiating with Vandi Investments Limited, a wholly-owned subsidiary of CCB International (Holdings) Limited on the extension of maturity date of the 5% secured Convertible Bond in the aggregate principal amount of HK\$150 million and the 6% secured non-convertible

Note in the aggregate principle amount of HK\$110 million, which may constitute inside information and the result of which may affect the 2021 Annual Results, and addressing certain outstanding requests raised by the Auditors to the Board and the audit committee of the Company; and (ii) the latest wave of the COVID-19 outbreak in March resulted in the delay of audit procedures.

The Board hereby provides an update to the Shareholders and potential investors of the Company that, having considered the latest development and progress of the negotiating process with Vandī Investments Limited and the audit process, additional time is required for the completion of the said negotiation with Vandī Investments Limited and the audit process for the 2021 Annual Results. Hence, it is expected that, subject to any unforeseeable circumstances and assuming that the audit procedure will be completed on or before 27 May 2022, the 2021 Annual Results will be published on or before 27 May 2022. Due to the delay in the publication of the 2021 Annual Results, it is expected that, subject to any unforeseeable circumstances, the annual report of the Group for the year ended 31 December 2021 will be despatched on or before 10 June 2022.

The Board acknowledges that any delay in publishing the announcement in relation to the 2021 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditors (so far as the information is available).

After due and careful consideration, the Board is of the view that it may not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2021 at this stage as they may not accurately reflect the financial performance and position of the Group, and their publication may be misleading and/or confusing to the Shareholders and potential investors of the Company.

PROFIT WARNING

The Board wishes to inform the Shareholders and potential investors that based on a preliminary review of the Group's unaudited consolidated management accounts for year ended 31 December 2021 (the “**Year**”), it is expected that the Group is likely to record a loss in the consolidated financial results of the Company for the Year of not less than RMB200 million as compared to the profit of a consolidated financial results of the Company for the year ended 31 December 2020 of approximately RMB7.51 million. The Board considers that such changes are mainly due to the following losses being recorded for the Year:

- (1) loss from change in fair value less costs to sell of biological assets; and
- (2) impairment loss on non-current assets of the Group's cash generating units under a fair value assessment.

The Company is still in the process of finalising the results of the Group for the Year. The information contained in this announcement is only a preliminary assessment by management of the Company based on information currently available to the Board, including the Group's unaudited consolidated management accounts for the Year, and is not based on any figures or information which have been audited or reviewed by the Company's auditors.

POSTPONEMENT OF THE BOARD MEETING

Due to the aforesaid delay in the publication of the 2021 Annual Results, the Board Meeting will be further postponed to another date to be fixed and announced by the Board.

CONTINUATION OF TRADING SUSPENSION

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 1 April 2022 and will continue to remain suspended until the publication of the 2021 Annual Results. Further announcement will be made by the Company in this respect as and when appropriate.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Putian Food Holding Limited
CAI Chenyang
Chairman

Hong Kong, 27 April 2022

As at the date of this announcement, the Board comprises Mr. CAI Chenyang, Mr. CAI Haifang and Ms. MA Yilin as executive Directors, Mr. CHENG Lian and Mr. CAI Zhiwei as non-executive Directors and Mr. XUE Chaochao, Mr. KE Qingming and Mr. WANG Aiguo as independent non-executive Directors.