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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; (II) POSTPONEMENT OF THE BOARD MEETING; AND (III) 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 announcements of the Company dated 30 March 2022 and 27 April 2022, in relation to (i) delay in publication of audited annual results announcement for the year ended 31 December 2021; (ii) profit warning; (iii) postponement of the board meeting; and (iv) suspension of trading (collectively, 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, among others, the Company is (i) in the process of negotiating with Vandí 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 (ii) addressing certain outstanding requests raised by the Auditors to the Board and the audit committee of the Company.

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 Vandí Investments Limited and the audit process, additional time is required for the completion of the said negotiation with Vandí Investments Limited, the audit process mainly relating to a possible substantial impairment loss on non-current assets of the Group's cash generating units under a fair value assessment and addressing certain outstanding evidence concerning the Company's ability to continue as a going concern in order to finalise 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 24 June 2022, the 2021 Annual Results will be published on or before 24 June 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 July 2022. As a result of the further delay in publication of the 2021 Annual Results and despatch of the annual report of the Group for the year ended 31 December 2021, it is expected that the convening of the annual general meeting of the Company will be postponed accordingly.

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.

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 May 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.