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CHINESE FOOD AND BEVERAGE GROUP LIMITED

華人飲食集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8272)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by the Chinese Food and Beverage Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 31 July 2020, 14 September 2020, 2 December 2020, 26 February 2021 and 20 April 2021 (the “**Announcements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Business Operations

As of the date of this announcement, the Group continues to engage in catering businesses and securities trading.

As stated in the third quarterly report of the Company for the nine month ended 30 September 2020, the performance of the Group’s catering business has been affected by the adverse business environment and the changing measures tackling COVID-19 since early 2020.

As of the date of this announcement, the Group will continue to implement series of precautionary and control measures in its business operation. The Group will pay close attention to the development of the COVID-19 outbreak, which may have negative impacts on the financial position and operating results of the Group.

Update on the resumption plan

As disclosed in the Announcements, the Stock Exchange has set out the below Resumption Guidance for the Company:

- demonstrate its compliance with Rule 17.26 of the GEM Listing Rules; and
- to publish all outstanding financial results required by the GEM Listing Rules and address any audit modifications.

The Group will continue to review its existing business from time to time and is committed to improving the business operations and financial position of the Group. The Company will actively identify potential catering and food processing business and investment opportunities to expand its source of income.

The Company is taking appropriate steps to fulfil the resumption condition and will update the Shareholders and the public on, among others, the progress as and when appropriate.

CONTINUED SUSPENSION OF TRADING IN THE SHARES

Trading in the Shares on the Stock Exchange has been suspended since Wednesday, 3 June 2020 and will remain suspended until further notice.

Shareholders and potential investors should exercise caution when dealing in the Shares.

By Order of the Board
CHINESE FOOD AND BEVERAGE GROUP LIMITED
Chow Cheuk Hang
Executive Director

Hong Kong, 3 June 2021

As at the date of this announcement, the executive Director is Mr. Chow Cheuk Hang; the independent non-executive Directors are Mr. Lau Man Tak, Mr. Yeung Wai Hung, Peter and Mr. Ma Stephen Tsz On.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and the Company’s website at www.cfbgroup.com.hk.