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Min Fu International Holding Limited
民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

VOLUNTARY ANNOUNCEMENT
FRAMEWORK AGREEMENT WITH SHENZHEN LUDAMA
CATERING MANAGEMENT CO., LTD.

This announcement is made by Min Fu International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

THE FRAMEWORK AGREEMENT

The board of directors (the “**Board**”) of the Company hereby announces that on 22 August 2022, the Company entered into a framework agreement (the “**Framework Agreement**”) with Shenzhen Ludama Catering Management Co., Ltd.* (深圳市滷大媽餐飲管理有限公司) (“**Ludama**”, together with the Company, the “**Parties**”) in respect of strategic cooperation between the Parties (the “**Cooperation**”) for the development of smart food processing in the pre-prepared food market in the People’s Republic of China (the “**PRC**”). Details of the Framework Agreement are set out as follows:

The Cooperation

The Parties intend to establish a long-term strategic partnership through close communication, cooperation and resources sharing. The Parties aim to utilize their complimentary advantages of each other, particularly, the Company will apply its smart technology expertise and will provide technological supports in relation to smart management systems and smart food processing production line, in combination with Ludama’s experience in food processing and offline retailing and its market resources, to further tap into the pre-prepared food market in the PRC and to jointly promote and achieve the extension and development of technology and services.

The Parties shall assign specific personnel and deploy its resources from time to time to exchange market information and provide technological support in their respective field of expertise. Upon further negotiation, the Parties shall strengthen its cooperation by forming a joint venture for the development of, or by way of franchising of, the pre-prepared food businesses. The Company shall assume the role of smart technological support by providing its solution services in respect of smart management systems and smart food processing production lines, whereas Ludama shall leverage on its experience in food processing and retailing to provide support in respect of operation management and market resources.

Information of the Parties

The Group is principally engaged in the provision of smart manufacturing solutions including sales of equipment and provision of relevant technical service in the PRC. The Group is striving for expansion of its business to smart manufacturing and digital upgrade solutions and the applicability of its solutions services by serving urban complexes, cultural tourist attractions, cemetery industries and food processing industries in the PRC.

The Group is committed to providing customers with one-stop solutions. The Group will customize its solutions based on the customer's project, technical and business requirements. The Group intends to provide solutions to achieve digital upgrade and to provide integrated technological upgrade and management services by introducing smart food processing production lines.

Ludama is a PRC established company headquartered in Shenzhen principally engaged in the production, marketing and retailing of leisure braised food. The founding members of Ludama have accumulated extensive experience in food and beverage management and braised food cookery, with its retail stores and points-of-sale spread across the PRC.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Ludama and its ultimate beneficial owners is not a connected person of the Company and is a third party independent of the Company and its connected persons in accordance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

Formal Agreement

The Parties shall use its best endeavours to finalise and sign the formal agreement in respect of the Cooperation (the "**Formal Agreement**") on or before 30 September 2022. In the event that the Parties fail to enter into the Formal Agreement on or before 30 September 2022, the Framework Agreement shall lapse and neither Parties shall have liabilities against the other thereafter, save for any antecedent breach of the Framework Agreement.

Exclusivity

Each of the Parties shall enjoy exclusivity in respect of the Cooperation and shall not negotiate with any party (other than the Parties) for the period from the date of the Framework Agreement and until 30 September 2022 (both dates inclusive).

Governing law and legal effect

The Framework Agreement is governed by PRC laws. Save and except certain clauses of the Framework Agreement including but not limited to exclusivity, confidentiality, assignment of right, legal effect and governing law, the Framework Agreement does not constitute a legally-binding commitment of the Parties.

Further announcement(s) in respect of the Cooperation will be made as and when appropriate.

There is no assurance of the Company that any cooperation contemplated under the Framework Agreement and this announcement will materialize. Shareholders and potential investors should note that the Cooperation is subject to, among other things, the entering into of the Formal Agreement, the major terms and conditions of which are yet to be agreed upon. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Min Fu International Holding Limited
Huang Minzhi
Chairman

Hong Kong, 22 August 2022

* *For identification purposes only.*

As at the date of this announcement, the executive Directors are Mr. Huang Minzhi and Mr. Zeng Weijin; the non-executive Directors are Ms. Ye Jialing and Mr. Zhou Ruizhao; and the independent non-executive Directors are Mr. Leung Gavin L., Mr. Ning Jie and Dr. Zhou Wenming.

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 be available on the Company's website www.minfuintl.com and will remain on the "Latest Company Announcements" page on the HKEXnews website at www.hkexnews.hk for at least 7 days from the date of its posting.