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Zhongshi Minan Holdings Limited

中食民安控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8283)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Zhongshi Minan Holdings Limited (the “**Company**”) dated 27 December 2023 and 25 March 2024 in relation to, among other things, the Acquisition (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board announces that, after due and careful consideration, the Purchaser decided not to proceed with the Acquisition. On 1 August 2024 (after trading hours), the Purchaser issued a termination notice (the “**Termination Notice**”) to the Vendors, pursuant to which the Purchaser unilaterally terminated the Sale and Purchase Agreement (as amended and supplemented by the supplemental agreement dated 25 March 2024) (the “**Amended SPA**”) with effect from the date of the Termination Notice, thereby releasing and discharging the Purchaser from its respective obligations, duties and liabilities under the Amended SPA (collectively, the “**Termination**”).

Pursuant to the Amended SPA, if any of the Conditions Precedent have not been satisfied or waived by the Purchaser on or before 5:00 p.m. on the Long Stop Date or any other date as may be agreed in writing by the Purchaser and the Vendors, the Purchaser has the right to terminate the Amended SPA by written notice to the Vendors, and that the termination shall not affect the accrued rights and obligations of the parties. Following the Long Stop Date, which was amended to 24 May 2024, the Purchaser communicated with the Vendors multiple times to expedite the fulfillment of all Conditions Precedent; however, all Conditions

Precedent remained unsatisfied. This includes, but is not limited to, the condition that there is no PRC law, or judgement, decision, ruling or injunction of the PRC courts or relevant governmental authorities that restrict, prohibit, or have a material adverse effect on the transactions contemplated under the Amended SPA, nor are there any litigations, arbitrations, judgments, rulings, decisions or injunctions which have had or will have a material adverse effect on the assignment of the Sale Equity to the Purchaser.

Based on the above reasoning, the Purchaser decided not to proceed with the Acquisition and therefore unilaterally terminated the Amended SPA by issuing the Termination Notice with effect from 1 August 2024. The Board is of the view that the Termination will not have any material adverse effect on the existing business, operations and financial position of the Group.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

By the Order of the Board
Zhongshi Minan Holdings Limited
WANG Lei

Co-Chairman, Chief Executive Officer and Executive Director

Hong Kong, 1 August 2024

As at the date of this announcement, the executive Directors are Mr. WANG Lei, Mr. FENG Wei, Mr. CHUA Boon Hou (CAI Wenhao) and Ms. WU Mengmeng; and the non-executive Directors are Mr. LI Xiaodong and Mr. ZHAO Yanjiao; and the independent non-executive Directors are Mr. CHEN Huichun, Mr. ZHAO Wei and Mr. GAO Yan.

This announcement, for which the Directors of the Company 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at <http://www.zhongshiminanholdings.com>.