Chinese Olympic Committee Official Partner
中国奥委会合作伙伴

CHINA FOODS LIMITED
中國食品有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 506)

DATE OF BOARD MEETING
PROPOSAL TO APPROVE THE DECLARATION AND PAYMENT OF A SPECIAL DIVIDEND

This announcement is made by China Foods Limited (the "**Company**") pursuant to Rule 13.43 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference are made to the announcements of the Company dated 25 May 2017, 14 September 2017, and the circular of the Company dated 16 June 2017 (the "**Circular**") in relation to the equity transfer agreement entered into between COFCO Food Sales & Distribution Co., Ltd. (中糧食品營銷有限公司), a wholly-owned subsidiary of the Company, and COFCO Fortune Holdings Limited. Unless defined otherwise, capitalized terms used herein shall have the same meaning as those given to them in the Circular.

As stated in the section headed "Financial Impact of the Transaction on the Group" in the "Letter from the Board" contained in the Circular, the Group intended to use a larger part of the proceeds from the Transaction to repay bank borrowings and to distribute the rest of the proceeds, an amount between HK$200.0 million and HK$300.0 million, as a special dividend to the Shareholders. The Company announces that a meeting of the Board will be held on 10 November 2017 for the purpose of, among other matters, considering the declaration and payment of a special dividend, if any.

The Company will make a further announcement after the Board meeting to set out the details of the special dividend, if approved by the Board.

As the proposed special dividend may or may not be approved by the Board at the Board meeting, shareholders and potential investors of the Company are advised to exercise caution in dealing with the securities of the Company.

By Order of the Board
China Foods Limited
Ma Jianping
Chairman

Hong Kong, 16 October 2017

As at the date of this announcement, the Board comprises: Mr. Ma Jianping as the chairman of the Board and a non-executive director; Mr. Jiang Guojin, Ms. Luan Xiuju and Mr. Zhou Chenguang as executive directors; Mr. Qin Yelong and Ms. Xiao Jianping as non-executive directors; and Messrs. Stephen Edward Clark, Li Hung Kwan, Alfred and Mok Wai Bun, Ben as independent non-executive directors.