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China Shenghai Food Holdings Company Limited

中國升海食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1676)

PROFIT WARNING

This announcement is made by China Shenghai Food Holdings Company Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a decrease in profit for the year ended 31 December 2019 of not less than 50% as compared to the profit of approximately RMB76.4 million recorded for the year ended 31 December 2018. The Board considers that such decrease in profit was mainly attributable to the decrease in demand from the customers of the Group for its products and the increase in raw materials costs.

As the Company is still in the process of finalising the annual results for the year ended 31 December 2019, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Company and the information currently available and is not based on any financial figures and/or information which have been audited, verified or reviewed by the Company’s auditors or audit committee. It is expected that the annual results announcement of the Company for the year ended 31 December 2019 will be published by the Company in March 2019.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By the Order of the Board
China Shenghai Food Holdings Company Limited
Liu Rongru
Joint-Chairman and Chief Executive Officer

Xiamen, the PRC, 10 March 2020

As at the date of this announcement, the non-executive director of the Company is Mr. Li Dongfan; the executive directors of the Company are Mr. Liu Rongru and Ms. Li Jiayin and the independent non-executive directors of the Company are Mr. Liu Dajin, Mr. Liu Junting and Mr. Pang Wai Ching.