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China Haisheng Juice Holdings Co., Ltd.

中國海升果汁控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0359)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE AND CONNECTED TRANSACTION FORMATION OF JOINT VENTURE

Reference is made to the announcement issued by China Haisheng Juice Holdings Co., Ltd. on 17 March 2020 (the “**Announcement**”) in relation to a discloseable and connected transaction regarding the formation of the JV Company. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to provide additional information in relation to the ultimate beneficial owners of the parties (excluding Shaanxi Chaoyue) to the Joint Venture Agreement as follows:

INFORMATION ABOUT THE ULTIMATE BENEFICIAL OWNERS OF PARTIES TO THE JOINT VENTURE AGREEMENT

Ningxian Junong is owned as to 36% by Liu Baolin (劉寶林), 16% by Wang Jixiang (王吉祥), 16% by Zhang Junsheng (張俊生), 16% by Hou Xiaohui (侯曉輝) and 16% by Wang Yingfang (汪應芳), respectively.

Ningxian Jinnong is wholly owned by Finance Bureau of Ning County (寧縣財政局), Qingyang City, Gansu Province, the PRC.

The Fruit Industry Bureau is a government body of the PRC government.

The Company confirms that, to the best of the Directors’ knowledge, information and belief and having made all reasonable enquires and save for Ningxian Junong is a substantial shareholder of an indirect non-wholly owned subsidiary of the Company, namely Qingyang Ningyue, Ningxian Jinnong and the Fruit Industry Bureau and their ultimate beneficial owners are Independent Third Parties of the Company and are not connected with any of the Company’s connected persons (as defined under the Listing Rules).

By Order of the Board of
China Haisheng Juice Holdings Co., Ltd.
Mr. Gao Liang
Chairman

Xi’an, the People’s Republic of China, 19 March 2020

* *The English translation of Chinese names or words, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

As at the date of this announcement, the executive Directors are Mr. Gao Liang, Mr. Wang Junqing, Mr. Wang Yasen and Mr. Wang Linsong; the independent non-executive Directors are Mr. Zhao Boxiang, Mr. Liu Zhongli and Ms. Huang Liqiong.