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CHINA KANGDA FOOD COMPANY LIMITED
中國康大食品有限公司
(Incorporated in Bermuda with limited liability)
(Hong Kong Stock Code (Primary Listing): 834)
(Singapore Stock Code (Secondary Listing): P74)

PROFIT WARNING

This announcement is made by China Kangda Food Company Limited (the “**Company**”, 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 (Cap. 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that, based on a preliminary review of the unaudited management accounts of the Group for the six months ended 30 June 2020 and information currently available, it is expected the Group will record a net loss attributable to the shareholders of the Company for the six months ended 30 June 2020 as compared to the net profit attributable to the shareholders of the Company for the six months ended 30 June 2019.

The turnaround from net profit to net loss was mainly attributable to a decrease in gains arising from changes in fair value less estimated costs in the sale of biological assets as a result of a decline in market price of chickens as compared to corresponding period due to demand contraction in chickens during the pandemic.

The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited management accounts of the Group for the six months ended 30 June 2020 and information currently available and the same has not been reviewed nor audited by the auditors of the Company. Details of the Group's interim results for the six months ended 30 June 2020 will be disclosed in the interim results announcement, which is expected to be announced on 28 August 2020.

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

On behalf of the Board

China Kangda Food Company Limited

Fang Yu

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 20 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Fang Yu (Chief Executive Officer and Chairman), Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu and Mr. Li Wei; and the independent non-executive director of the Company is Mr. Chan Ka Yin.