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**CHINA GREENFRESH GROUP CO., LTD.**

**中國綠寶集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6183)**

**SUPPLEMENTAL ANNOUNCEMENT  
DISPOSAL OF SHARES HELD BY  
A CONTROLLING SHAREHOLDER**

Reference is made to the announcement of the China Greenfresh Group Co., Ltd. (the “**Company**”) dated 24 August 2020 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Upon the investigation of the Company, the Board wishes to further inform the Shareholders and potential investors of the Company that, the 90,901,000 Shares held by Song Rising Co., Ltd., a company wholly-owned by Mr. Zheng Songhui (“**Mr. Zheng**”), was disposed of due to the forced liquidation of a margin financing from 13 August 2020 to 21 August 2020 and the disposal of the said Shares was made on the open market.

Based on the information available to the directors of the Company, save for the aforesaid disposal of 90,901,000 Shares, since 13 August 2020 up to the date of this announcement, a further 54,750,000 Shares directly or indirectly held by Mr. Zheng and/or Song Rising Co., Ltd. were disposed of due to the forced liquidation of a margin financing. Up to the date hereof, an aggregate of 145,651,000 Shares have been disposed of on the open market.

Immediately before the disposals, Mr. Zheng held, directly or indirectly, an aggregate of 566,297,554 Shares, representing approximately 37.31% of the entire issued share capital of the Company. Immediately after the disposals and as at the date of this announcement, Mr. Zheng held, directly or indirectly, an aggregate of 420,646,554 Shares, representing 27.71% of the entire issued share capital of the Company.

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

By Order of the Board  
**CHINA GREENFRESH GROUP CO., LTD.**  
**Zheng Songhui**  
*Chairman*

Hong Kong, 28 August 2020

*As at the date of this announcement, the Board comprises Mr. Zheng Songhui and Mr. Shu Zhongwen as executive Directors; Mr. Zheng Kangbin and Mr. Liu Falin as non-executive Directors; and Ms. Shang Wenna, Mr. Lou Robert Hsiu-sung and Mr. Zheng Liangjian as independent non-executive Directors.*

\* *For identification purposes only*