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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)**

### **RESUMPTION GUIDANCE**

This announcement is made by the board of directors (the “**Board**”) of China Greenfresh Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules of Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 31 March 2020, 17 April 2020, 22 April 2020, 3 June 2020, 12 June 2020, 24 June 2020, 30 June 2020, 18 August 2020 and 27 August 2020 in relation to, inter alia, delay in the publication of the 2019 Annual Results and the dispatch of the 2019 Annual Report (the “**2019 Results Delay Announcements**”) and the circular of the Company dated 20 April 2020 in relation to the change of auditors.

References are also made to the announcements of the Company dated 19 August 2020 and 27 August 2020 in relation to, inter alia, delay in the publication of the 2020 Interim Results (the “**2020 Interim Results Delay Announcements**”).

References are also made to the announcements of the Company dated 12 August 2020 and 8 September 2020 in relation to, inter alia, winding up petitions and civil actions against the Company (the “**Winding Up Petitions Announcements**”).

References are also made to the announcement of the Company dated 1 September 2020 in respect of the suspension of trading (collectively with the 2019 Results Delay Announcements, the 2020 Interim Results Delay Announcements and the Winding Up Petitions Announcements as the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **RESUMPTION GUIDANCE**

The Company received a letter from the Stock Exchange dated 8 September 2020 (the “**Letter**”), in which, inter alia, Stock Exchange set out the following resumption guidance for the Company (the “**Resumption Guidance**”) and requested the Company to announce the Resumption Guidance:

1. publish all outstanding financial results and address any audit modifications;
2. have the winding up petitions (or winding up order, if made) against the Company withdrawn or dismissed; and
3. inform the market of all material information for shareholders and investors to appraise the Company’s position.

The Company must remedy the issues causing its suspension of trading and fully comply with the Listing Rules to the Stock Exchange’s satisfaction before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange has therefore set out the Resumption Guidance which may be modified or supplemented by the Stock Exchange if the Company’s situation changes.

## **FURTHER GUIDANCE**

Stock Exchange also stated in the Letter that, under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months.

In the case of the Company, the 18-month period expires on 28 February 2022 (the “**Deadline**”). If the Company fails to remedy the issues causing its suspension of trading, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in its shares by the Deadline, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is currently working with its advisors to take the necessary steps to comply with the Resumption Guidance with the aim of resuming trading in its shares as soon as practicable. The Company will continue to keep shareholders and the investing public informed of the progress as and when appropriate. In addition, the Company will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 1 September 2020 and will continue to be suspended until the Company fulfils the Resumption Guidance. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

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

Hong Kong, 10 September 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*