

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and is not intended to and does not constitute, or form part of, any offer to purchase or subscribe for or an invitation to purchase or subscribe for any securities of the Offeror or the Company or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Company in any jurisdiction in contravention of applicable law.

SanXing Trade Co., Ltd.

(Incorporated in Mauritius with limited liability)

CHANGSHOUHUA FOOD COMPANY LIMITED

長壽花食品股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1006)

JOINT ANNOUNCEMENT

(1) PROPOSAL FOR THE PRIVATISATION OF CHANGSHOUHUA FOOD COMPANY LIMITED BY SANXING TRADE CO., LTD. BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW)

(2) PROPOSED WITHDRAWAL OF LISTING OF CHANGSHOUHUA FOOD COMPANY LIMITED

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Offeror



INTRODUCTION

Reference is made to the joint announcement issued by Changshouhua Food Company Limited (the “**Company**”) and SanXing Trade Co., Ltd. (the “**Offeror**”) on 7 September 2020 (the “**Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Law. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document containing, among others, further details of the Proposal, the Scheme, the expected timetable, an explanatory memorandum as required under the Companies Law and the rules of the Grand Court, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal and the Scheme, the letter of advice from the Independent Financial Adviser, a notice of the Court Meeting and a notice of an extraordinary general meeting of the Company, should normally be despatched to the Scheme Shareholders within 21 days of the Announcement Date, which in this case would be on or before 28 September 2020.

As disclosed in the Announcement, the Proposal and the Scheme will only become effective if the Scheme is approved at the Court Meeting. A hearing before the Grand Court is required to give directions for the Court Meeting. As additional time is required to fix the hearing date for the Court Meeting and to finalise the content of the Scheme Document, the Company and the Offeror expect that the despatch of the Scheme Document will be postponed from 28 September 2020 to a date no later than 9 November 2020.

An application has been made to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 28 September 2020 to 9 November 2020 and the Executive has indicated that it is minded to grant consent.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be made by the Company and the Offeror upon the despatch of the Scheme Document.

Warnings:

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board of
SanXing Trade Co., Ltd.
Wang Mingxing
Director

By order of the Board of
Changshouhua Food Company Limited
Wang Mingxing
Chairman

Hong Kong, 28 September 2020

As at the date of this announcement, the directors of the Offeror are Mr. Wang Mingxing and Mr. Yang Pengfei.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and Cinda Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group and Cinda Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the directors of Shandong Sanxing are Mr. Wang Mingfeng, Mr. Wang Mingxing and Mr. Wang Mingliang.

The directors of Shandong Sanxing jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and Cinda Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group and Cinda Group) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the investment committee of Cinda Fund consists of five members, namely Mr. Li Shuo, Mr. Wang Chuanwei, Mr. Yang Pengfei, Mr. Zhang Lei and Mr. Wang Mingxing.

The members of the investment committee of Cinda Fund jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to Cinda Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Cinda Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the of this announcement, the Board consists of five executive Directors, namely Mr. Wang Mingxing, Mr. Wang Mingfeng, Mr. Wang Mingliang, Mr. Cheng Wenming and Mr. Ren Zaishun, and three independent non-executive Directors, namely Mr. Wang Aiguo, Mr. Wang Ruiyuan and Mr. Liu Shusong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement by the Group have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.