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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)**

### **INSIDE INFORMATION**

#### **LEGAL PROCEEDINGS ON BREACH OF LOAN AGREEMENTS**

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 Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

#### **LEGAL PROCEEDINGS ON BREACH OF LOAN AGREEMENTS**

A bank in China had instigated legal proceedings in a court in China against Fujian Greenfresh Foods Group Company Limited\* (福建綠寶食品集團有限公司) and Greenfresh Ecological Agriculture (Zhangzhou) Company Limited\* (綠寶生態農業(漳州)有限公司), both are wholly-owned indirect subsidiaries of the Company for the breach of loan agreements, which were secured by the legal charge over the properties of the respective subsidiaries and the personal guarantee provided by a substantial shareholder of the Company, due to default in repayments of the remaining principal amount of RMB159,900,000 and RMB101,900,000 respectively and all related interests (the “**Legal Proceedings**”).

#### **IMPACT OF THE LEGAL PROCEEDINGS ON THE GROUP**

Given that the Legal Proceedings are at an early stage, the Company is unable to assess its potential impact on the Group at the moment. The Company is seeking legal advice in respect of the Legal Proceedings. The Company will actively respond to the Legal Proceedings and make further announcement(s) to keep its shareholders and investors informed of any significant development of the Legal Proceedings as and when appropriate.

**Shareholders and potential investors should accordingly exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**CHINA GREENFRESH GROUP CO., LTD.**  
**Shu Zhongwen**  
*Executive Director*

Hong Kong, 24 December 2020

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

\* *For identification purposes only*