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## **CHINA GREEN (HOLDINGS) LIMITED**

### **中國綠色食品（控股）有限公司**

*(Incorporated in Bermuda with limited liability)*

*(Stock code: 904)*

#### **POSTPONEMENT OF BOARD MEETING AND UPDATE ON FINANCIAL INFORMATION**

This announcement is made by China Green (Holdings) 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 (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on information currently available to the Board and the preliminary review on the Group’s unaudited consolidated management accounts for the six months ended 31 October 2020 (the “**Period**”), the loss attributable to owners of the Company for the Period is expected to record a decrease ranging from 60% to 70% as compared to the loss attributable to owners of the Company of approximately RMB165,598,000 for the six months ended 31 October 2019.

The Board considers that such decrease in loss was mainly attributable to the following items:

1. decrease in overall selling and distribution expenses resulting from the long-term positive impact of optimization of sales channels as well as strengthen the Group’s own brand development, and the decrease in expenses on off-line promotion and advertisement for the branded food products and other businesses during the COVID-19 pandemic;

2. decrease in general and administrative expenses as a result of the national policy on reduction of social security expenses payable by the enterprises implemented during the outbreak of the COVID-19 pandemic and the measures taken to reduce the operating expense; and
3. decrease in finance costs due to no recognition of interest on lease liabilities in the Period.

As the Company is still in the course of preparing the interim financial results for the Period, the information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board and not on any figures or information which have been audited by the Company's auditors or reviewed by the audit committee of the Company. The information disclosed in this announcement may be subject to changes and adjustments. Details of the Group's performance will be disclosed in the Company's interim results announcement which is expected to be published on Wednesday, 30 December 2020.

### **POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcement of the Company dated 15 December 2020 regarding the convening of a meeting of the Board on Monday, 28 December 2020 (the "**Board Meeting**") to consider and approve, among others, the unaudited interim results of the Group for the six months ended 31 October 2020 (the "**Interim Results**").

The Board hereby announces that as additional time is required for the Company to finalise the Interim Results, the Board Meeting will be postponed to Wednesday, 30 December 2020.

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

By Order of the Board  
**China Green (Holdings) Limited**  
**Sun Shao Feng**  
*Chairman*

Hong Kong, 28 December 2020

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sun Shao Feng (Chairman and Chief Executive Officer) and Mr. Wang Jinhua; and three independent non-executive Directors, namely Mr. Wei Xiongwen, Mr. Hu Ji Rong and Mr. Guo Zebin.*