

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this 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 announcement.

China Haisheng Juice Holdings Co., Ltd.

中國海升果汁控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0359)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE AND CONNECTED TRANSACTION CAPITAL INCREASE AGREEMENT

Reference is made to the announcement issued by China Haisheng Juice Holdings Co., Ltd. on 23 December 2020 (the “**Announcement**”) in relation to a discloseable and connected transaction regarding the Capital Increase Agreement. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Announcement.

CLARIFICATION

Due to an inadvertent typographical error, the Company would like to clarify that the percentage of the equity interest in the Target Company which Luoning Yongfeng will hold upon the completion of the Proposed Capital Increase as disclosed on page 1 and page 3 of the Announcement should be approximately 13.62% instead of 13.26%. The above clarification does not affect other information contained in the Announcement.

SUPPLEMENTAL INFORMATION ON THE PARTIES TO THE CAPITAL INCREASE AGREEMENT

Henan Fund is a limited partnership which is owned as to:

- 80% by Central Enterprise Poverty Area Industrial Investment Fund Co., Ltd.* (中央企業貧困地區產業投資基金股份有限公司) (“**Central Fund**”);
- 19% by Henan Nongkai Industrial Fund Investment Co., Ltd.* (河南農開產業基金投資有限責任公司) (“**Henan Nongkai**”); and
- 1% by Henan Zhongyuan Lianchuang Investment Fund Management Co., Ltd.* (河南中原聯創投資基金管理有限公司) (“**Zhongyuan Lianchuang**”), respectively.

Central Fund and Henan Nongkai are Henan Fund's limited partners whereas Zhongyuan Lianchuang is Henan Fund's general partner.

Central Fund is owned by more than 50 state-owned enterprises, all of which are ultimately owned by the State-owned Assets Supervision and Administration Commission of the State Council (國務院國有資產監督管理委員會), the State Council and/or relevant government bodies of the PRC.

Henan Nongkai is wholly-owned by Henan Province Agriculture Integrated Development Co., Ltd.* (河南省農業綜合開發有限公司) ("**Henan Agriculture Development**"), which in turn is wholly-owned by Henan Province Finance Department* (河南省財政廳), a government body of the PRC.

Zhongyuan Lianchuang is owned as to 90% by Henan Agriculture Development, 5% by Beijing Dongfang Borong Capital Management Centre* (北京東方博融資本管理中心), which in turn is a sole proprietorship wholly-owned by Su Wenzhong (蘇文忠), and 5% by Hangzhou Hanjin Investment Management Co., Ltd.* (杭州瀚金投資管理有限公司), which in turn is owned as to 51% by Hanyu (韓彧) and 49% by Hanjing (韓靜), respectively.

The Company confirms that, to the best of the Directors' knowledge, information and belief and having made all reasonable enquires, all the partners of Henan Fund and their ultimate beneficial owners are independent third parties of the Company and are not connected with any of the Company's connected persons (as defined under the Listing Rules).

SUPPLEMENTAL INFORMATION ON THE TARGET COMPANY

The net asset value of the Target Company as appraised by the Valuer pursuant to the valuation report dated 29 September 2020 is RMB134,760,000.

The net asset value of the Target Company as at the latest practicable date of 30 November 2020 is RMB123,920,000.

By Order of the Board of
China Haisheng Juice Holdings Co., Ltd.
Mr. Gao Liang
Chairman

Xi'an, the People's Republic of China, 29 December 2020

* *The English translation of Chinese names or words, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

As at the date of this announcement, the executive Directors are Mr. Gao Liang, Mr. Wang Junqing, Mr. Wang Yasen and Mr. Wang Linsong; the independent non-executive Directors are Mr. Zhao Boxiang, Mr. Liu Zhongli and Ms. Huang Liqiong.