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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

UPDATE ON WINDING UP PETITIONS AGAINST THE COMPANY

This announcement is made by the board of directors (the “**Board**”) of China Greenfresh Group Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 and Rule 13.25 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 12 August 2020, 8 September 2020, 16 September 2020, 30 September 2020, 15 October 2020, 28 October 2020, 25 November 2020, 2 December 2020, 17 December 2020 and 21 December 2020 in relation to, inter alia, the winding up petitions and civil actions against the Company.

The Company wishes to update the shareholders and potential investors of the Company about the current court proceedings against the Company.

WINDING UP PETITIONS AGAINST THE COMPANY

On 10 February 2021, the High Court of Hong Kong Special Administrative Region (the “**High Court**”) ordered that a winding up petition against the Company be adjourned to 24 March 2021 to be heard by a Master in the High Court.

The Company will continue to monitor the development of the winding up petitions and civil actions against the Company and its impact, if any, on the Company's business operations and financial position. The Company will keep its shareholders and potential investors informed of any significant development of the civil actions and the winding up petitions against the Company and will make further announcement(s) on their progress and its impact on the Company's operations as and when appropriate in accordance with the Listing Rules.

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
Chairman

Hong Kong, 10 February 2021

As at the date of this announcement, the Board comprises Mr. Shu Zhongwen and Ms. He Pei as executive directors; Mr. Liu Falin as non-executive director; and Mr. Zheng Liangjian, Ms. Shang Wenna and Ms. Feng Li Xuan as independent non-executive directors.

* *For identification purposes only*