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*Unless otherwise defined herein, capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the prospectus dated 26 February 2021 (the “**Prospectus**”) of Jiujiuwang Food International Limited (the “**Company**”).*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares there being offered.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and District of Columbia) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.*

*In connection with the Global Offering, First Fidelity Capital (International) Limited, as stabilising manager (the “**Stabilising Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilising Manager (its affiliates or any person acting for it) to conduct any such stabilising action. Such stabilising action, if taken, (a) will be conducted at the sole absolute discretion of the Stabilising Manager (its affiliates or any person acting for it) and in what the Stabilising Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Such stabilisation action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilising) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilising action cannot be taken to support the price of the Shares for longer than the stabilisation period which begins on the Listing Date and is expected to expire on the last Business Day immediately before the 30th day after the last day for the lodging of the applications under the Hong Kong Public Offering. After this date, no further stabilising action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled to terminate their obligations under the Hong Kong Underwriting Agreement upon the occurrence if of any of the events set out in the paragraph headed “Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on Tuesday, 16 March 2021).

*Application for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the **White Form eIPO** service.*

Jiujiuwang Food International Limited

久久王食品国际有限公司

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

Total number of Offer Shares under the Global Offering : 198,000,000 Shares (subject to the Over-allotment Option)
Number of Hong Kong Public Offer Shares : 19,800,000 Shares (subject to reallocation)
Number of International Placing Shares : 178,200,000 Shares (subject to the Over-allotment Option and reallocation)
Offer Price : Not more than HK\$0.75 and expected to be not less than HK\$0.65 per Offer Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value : US\$0.0001 per Share
Stock code : 1927

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Joint Lead Managers



Application has been made by the Company to the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued as described in the Prospectus (including (i) the Shares to be issued pursuant to the Global Offering; (ii) the Shares which may be issued pursuant to the exercise of the Over-allotment Option; and (iii) the Shares which may be issued pursuant to the exercise of any option to be granted under the Share Option Scheme). Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Tuesday, 16 March 2021, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 16 March 2021. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.jiujiuwang.com.

The Global Offering comprises the Hong Kong Public Offering of initially 19,800,000 Shares (subject to reallocation) and the International Placing of initially 178,200,000 Shares (subject to the Over-allotment Option and reallocation), representing 10% and 90% of the total number of Offer Shares initially being offered under the Global Offering, respectively. The allocation of the Offer Shares between the Hong Kong Public Offering and the International Placing will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, pursuant to Practice Note 18 of the Listing Rules and in accordance with Guidance Letter HKEx-GL91-18, where (i) the International Placing Shares are fully subscribed or oversubscribed, and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed by less than 15 times or (ii) the International Placing Shares are undersubscribed and the Hong Kong Public Offer Shares are fully subscribed or oversubscribed irrespective of the extent of over-subscription, up to 19,800,000 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Placing, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 39,600,000 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$0.65 per Offer Share) as stated in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus. The maximum total number of Offer Shares that may be allocated to the Hong Kong Public Offering shall be not more than 39,600,000 Offer Shares, representing double of the initial allocation to the Hong Kong Public Offer.

In connection with the Global Offering, the Company intends to grant the Over-allotment Option to the International Underwriters, exercisable at the discretion of the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) within 30 days from the last day for the lodging applications under the Hong Kong Public Offering. Pursuant to the Over-allotment Option, the Joint Global Coordinators will have the sole and absolute discretion to require the Company to allot and issue up to an aggregate of 29,700,000 additional Shares representing in aggregate 15% of the Offer Shares, at the Offer Price, to cover over allocations in the International Placing, if any, and/or the obligations of the Stabilising Manager to return Shares which it may borrow under the Stock Borrowing Agreement.

If the Stock Exchange grants the listing of, and permission to deal in, the Shares on the Stock Exchange and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All necessary arrangements have been made for the Shares to be admitted into CCASS. All activities under CCASS are subject to the general rules of CCASS and CCASS operational procedures in effect from time to time.

The Offer Price will not be more than HK\$0.75 per Offer Share and is expected to be not less than HK\$0.65 per Offer Share, unless otherwise announced. Applicants under the Hong Kong Public Offering are required to pay, on application, the maximum Offer Price of HK\$0.75 per Offer Share plus brokerage fee of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$0.75 per Offer Share.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$0.75 per Offer Share (excluding brokerage, SFC transaction levy and the Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the conditions set out in the section headed “Structure of the Global Offering — Conditions of the Hong Kong Public Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy and the Stock Exchange trading fee, will be refunded, without interest, or the cheque or banker’s cashier order will not be cleared. Any refund of your application monies will be made on or before Monday, 15 March 2021.

The final Offer Price is expected to be determined by the Price Determination Agreement to be entered into between the Company and the Joint Global Coordinators (for themselves and on behalf of the Underwriters) on the Price Determination Date, which is expected to be on or around Friday, 5 March 2021 or such later date as the Joint Global Coordinators (for themselves and on behalf of the Underwriters) and the Company may agree.

Applications for the Hong Kong Public Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO.

Applicants who would like the allotted Hong Kong Public Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Forms or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk through the **White Form eIPO** service. Applicants who would like the Hong Kong Public Offer Shares to be allotted in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms or (ii) give **electronic application instructions** to HKSCC via CCASS to cause HKSCC Nominees to apply for you.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, 26 February 2021 until 12:00 noon on Friday, 5 March 2021 from:

(a) any of the following offices of the Hong Kong Underwriters:

| | |
|---|---|
| Lego Securities Limited | Room 301, 3/F, China Building 29 Queen's Road Central Central Hong Kong |
| Aristo Securities Limited | Room 101, 1st Floor On Hong Commercial Building 145 Hennessy Road Wanchai Hong Kong |
| China Tonghai Securities Limited | 18/F–19/F, China Building 29 Queen's Road Central Hong Kong |
| First Fidelity Capital (International) Limited | Unit 1405, Allied Kajima Building 138 Gloucester Road Wanchai Hong Kong |
| Seazen Resources Securities Limited | Units 4503–07, 45/F, The Center 99 Queen's Road Central Central Hong Kong |
| Brilliant Norton Securities Company Limited | Suite 804, 8/F Jubilee Centre 46 Gloucester Road Wanchai Hong Kong |
| Fruit Tree Securities Limited | Room 1906, 19/F China Insurance Group Building 141 Des Voeux Road Central Central Hong Kong |
| Grand China Securities Limited | Room 503, 5/F Loke Yew Building 50–52 Queen's Road Central Central Hong Kong |

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| Kirin Securities Limited | Room 3801, 38/F 118 Connaught Road West Hong Kong |
| Lee Go Securities Limited | Unit 02, 12/F, West Exchange Tower 322 Des Voeux Road Central Hong Kong |
| MTF Securities Limited | Room B, 21/F., Henry Centre 131 Wo Yi Hop Road Kwai Chung N.T. Hong Kong |
| Realord Asia Pacific Securities Limited | Suite 2402, 24/F, Jardine House 1 Connaught Place Central Hong Kong |
| Yuzhou Financial Holdings Limited | Unit 5805, 58/F The Center 99 Queen's Road Central Central Hong Kong |

(b) or any of the following branches of the receiving bank, Bank of China (Hong Kong) Limited, in Hong Kong:

| District | Branch | Address |
|------------------|--|---|
| Hong Kong Island | Central District (Wing On House) Branch | B/F–2/F, Wing On House 71 Des Voeux Road Central Hong Kong |
| Kowloon | Kwun Tong Plaza Branch | G1 Kwun Tong Plaza 68 Hoi Yuen Road Kwun Tong, Kowloon |
| New Territories | Tuen Mun San Hui Branch | G13–G14 Eldo Court Heung Sze Wui Road Tuen Mun, New Territories |

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Friday, 26 February 2021 until 12:00 noon on Friday, 5 March 2021 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED — JIUJIUWANG FOOD PUBLIC OFFER" should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms at the following time:

Friday, 26 February 2021 — 9:00 a.m. to 4:00 p.m.
Saturday, 27 February 2021 — 9:00 a.m. to 12:00 noon
Monday, 1 March 2021 — 9:00 a.m. to 4:00 p.m.
Tuesday, 2 March 2021 — 9:00 a.m. to 4:00 p.m.
Wednesday, 3 March 2021 — 9:00 a.m. to 4:00 p.m.
Thursday, 4 March 2021 — 9:00 a.m. to 4:00 p.m.
Friday, 5 March 2021 — 9:00 a.m. to 12:00 noon

The application for the Hong Kong Public Offer Shares will commence from Friday, 26 February 2021 through to Friday, 5 March 2021. Such time period is longer than the normal market practice of 3.5 days. The application monies (including brokerage, SFC transaction levy and Stock Exchange trading fee) will be held by the receiving bank on behalf of the Company and the refund monies, if any, will be returned to the applicant(s) without interest on Monday, 15 March 2021. Investors should be aware that the dealings in Shares on the Stock Exchange are expected to commence on Tuesday, 16 March 2021.

The latest time for lodging your application is 12:00 noon on Friday, 5 March 2021. The application lists will be open from 11:45 a.m. to 12:00 noon on the same date, the last application day or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at **www.eipo.com.hk** (24 hours daily, except on the last application day) from 9:00 a.m. on Friday, 26 February 2021 until 11:30 a.m. on Friday, 5 March 2021 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Friday, 5 March 2021 or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates⁽¹⁾:

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|----------------------------|---|-------------------------|
| Friday, 26 February 2021 | — | 9:00 a.m. to 8:30 p.m. |
| Saturday, 27 February 2021 | — | 8:00 a.m. to 1:00 p.m. |
| Monday, 1 March 2021 | — | 8:00 a.m. to 8:30 p.m. |
| Tuesday, 2 March 2021 | — | 8:00 a.m. to 8:30 p.m. |
| Wednesday, 3 March 2021 | — | 8:00 a.m. to 8:30 p.m. |
| Thursday, 4 March 2021 | — | 8:00 a.m. to 8:30 p.m. |
| Friday, 5 March 2021 | — | 8:00 a.m. to 12:00 noon |

Note:

(1) These times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input electronic application instructions from 9:00 a.m. on Friday, 26 February 2021 until 12:00 noon on Friday, 5 March 2021 (24 hours daily, except on Friday, 5 February 2021, the last application day) or such later time as described in the section headed “How to Apply for Hong Kong Public Offer Shares — 10. Effect of bad weather on the opening of the application lists” in the Prospectus.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Public Offer Shares” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to announce the final Offer Price, the level of indication of interest in the International Placing, the level of applications in the Hong Kong Public Offering and the basis of allocation of Hong Kong Public Offer Shares on Monday, 15 March 2021 on the website of the Company at **www.jiujiuwang.com** and the website of the Stock Exchange at **www.hkexnews.hk**.

The results of allocations (with the successful applicants’ identification document numbers, where applicable) under the Hong Kong Public Offering will be made available from Monday, 15 March 2021 through a variety of channels including the website of the Company at **www.jiujiuwang.com** and the website of the Stock Exchange at

www.hkexnews.hk at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Public Offer Shares — 11. Publication of results” in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid certificates of title at 8:00 a.m. on Tuesday, 16 March 2021 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “Underwriting — Underwriting arrangements and expenses — Hong Kong Public Offering — Grounds for termination” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Assuming the Global Offering becomes unconditional in all respects at or before 8:00 a.m. on Tuesday, 16 March 2021, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 16 March 2021. The Shares will be traded in board lots of 5,000 Shares each. The stock code of the Company is 1927.

By order of the Board
Jiujiuwang Food International Limited
Zheng Zhenzhong
Chairman of the Board

Hong Kong, 26 February 2021

As at the date of this announcement, the Board comprises Mr. Zheng Zhenzhong, Mr. Zheng Guosi and Mr. Chen Kan as executive Directors, and Mr. Wang Linan, Mr. Wu Shiming and Mr. Chen Congming as independent non-executive Directors.