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## **CHINA YURUN FOOD GROUP LIMITED**

**中國雨潤食品集團有限公司\***

*(Incorporated in the Bermuda with limited liability)*

**(Stock Code: 1068)**

### **INSIDE INFORMATION**

#### **UPDATE ON THE APPLICATIONS FOR RESTRUCTURING**

This announcement is made by China Yurun Food Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

##### **Introduction**

Reference is made to the announcements of the Company dated 30 October 2020, 17 November 2020 and 23 February 2021 (the “**Announcements**”) and the 2020 Annual Report of the Company (the “**2020 Annual Report**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements. As disclosed in the Announcements and the 2020 Annual Report, the Company was informed that the administrator of Nanjing Yurun has submitted the Consolidated Restructuring Application in relation to Nanjing Yurun and Anhui Furun as well as the Companies.

##### **Announcement issued by the Court**

On 30 April 2021, the Company was informed that the Court has issued Civil Ruling *Su 01 Po No. 40(1) of 2020* ((2020)蘇01破40號之一《民事裁定書》), stating that the Court has decided to commence the consolidated restructuring of Nanjing Yurun and Anhui Furun as well as the Companies (the “**Consolidated Restructuring**”).

##### **Action to be taken by the Company and its impact**

As disclosed in the 2020 Annual Report, the Company has outstanding bank borrowings of approximately HK\$5.973 billion as at 31 December 2020. Based on the management accounts of the Company and the information currently available to the board of directors of the Company, as

at the date of this announcement, there is no material change to the balance of the outstanding bank borrowings. In addition, as at the date of this announcement, the Group has not received any notification from relevant bank creditor for immediate repayment due to contravention of bank covenants relating to bank borrowings attributable to the Consolidated Restructuring Application or the Consolidated Restructuring.

The Company will seek legal advice from its PRC legal counsel for any feasible options to be available. At the same time, the Company is continually seeking detailed information about the Consolidated Restructuring and internally evaluating whether the Consolidated Restructuring would have any adverse effect on the Group. The Company will make further supplemental announcement after acquiring further information about the progress of the Consolidated Restructuring, and its impact on the Group and other particulars in due course. As at the date of this announcement, the Group continues its business operation as usual, and its operation and financial position are not affected.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Zhu Yuan**  
*Chairman*

Hong Kong, 30 April 2021

*As at the date of this announcement, the executive Directors of the Company are Zhu Yuan and Yang Linwei; the independent non-executive Directors are Gao Hui, Chen Jianguo and Miao Yelian.*

*\* For identification purposes only*