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Sure Wonder Limited **Qinqin Foodstuffs Group (Cayman) Company Limited**
(Incorporated in the British Virgin Islands with limited liability) **親親食品集團(開曼)股份有限公司**
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1583)

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH OFFER BY
DELOITTE & TOUCHE CORPORATE FINANCE LIMITED
FOR AND ON BEHALF OF
SURE WONDER LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
QINQIN FOODSTUFFS GROUP (CAYMAN) COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED
BY SURE WONDER LIMITED AND/OR PARTIES ACTING
IN CONCERT WITH IT)**

- (1) THE SHARE OFFER HAS BECOME UNCONDITIONAL
IN ALL RESPECTS; AND
(2) THE SHARE OFFER REMAINS OPEN FOR ACCEPTANCE**

Financial Adviser to the Offeror

Deloitte. **德勤**
Deloitte & Touche Corporate Finance Limited

**Independent Financial Adviser
to the Independent Board Committee**

 **Opus** | Capital Limited
創富融資有限公司
Opus Capital Limited

Reference is made to the composite offer and response document dated 21 May 2021 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

THE SHARE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on 27 May 2021, the Offeror has received valid acceptances in respect of a total of 34,001,000 Offer Shares under the Share Offer (the “**Acceptance Shares**”), representing approximately 4.50% of the issued Shares as at the date of this joint announcement.

Immediately before 8 April 2021 (being the commencement date of the Offer Period), the Offeror Concert Party Group was interested in (i) an aggregate of 348,795,183 Shares, representing approximately 46.20% of the issued Shares, and (ii) 460,000 Options. As at 4:00 p.m. on 27 May 2021, taking into account the Acceptance Shares, the Offeror Concert Party Group held an aggregate of 382,796,183 Shares, representing approximately 50.69% of the issued Shares as at the date of this joint announcement.

As disclosed in the Composite Document, the Share Offer is conditional on valid acceptances of the Share Offer being received (and not, where permitted, withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time(s) and/or date(s) as the Offeror may decide and the Executive may approve) in respect of such number of Offer Shares which, together with Shares already owned or agreed to be acquired by the Offeror Concert Party Group before or during the Share Offer, would result in the Offeror Concert Party Group holding more than 50.00% of the voting rights in the Company. Accordingly, the Conditions set out in the Composite Document have been satisfied, and the Share Offer has become unconditional in all respects on 27 May 2021.

Save as disclosed above, no member of the Offeror Concert Party Group (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares since the commencement of the Offer Period and up to the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the commencement of the Offer Period and up to the date of this joint announcement.

SHARE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Share Offer must remain open for acceptances for at least 14 days after the Share Offer becomes or is declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date on which the Composite Document is posted. The Composite Document was despatched on 21 May 2021. Accordingly, the Share Offer will remain open for acceptance until 4:00 p.m. on 11 June 2021 (or such later time and/or date as the Offeror may, with the consent of the Executive and in accordance with the Takeovers Code, decide). Save as set out above, all other terms of the Share Offer as set out in the Composite Document and the Form of Acceptance remain unchanged.

Offer Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of acceptance procedures if they wish to accept the Share Offer. A further announcement on the results of the Share Offer will be made on the final Closing Date in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT OF THE SHARE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares under the Share Offer will be posted to the accepting Offer Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt of a complete and valid acceptance of the Share Offer by the Registrar, or of the date on which the Share Offer becomes or is declared unconditional in all respects (i.e. the date of this joint announcement), whichever is later.

IMPORTANT

All references to date and time contained in this joint announcement, the Composite Document and the Forms of Acceptance refer to Hong Kong date and time.

Offer Shareholders are strongly advised to consider carefully the information contained in the Composite Document and the Form of Acceptance, including the letter from the Independent Board Committee and the letter from Opus Capital, the Independent Financial Adviser to the Independent Board Committee, before deciding whether or not to accept the Share Offer.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

By Order of the board of directors of

Sure Wonder Limited

Hui Ching Lau

Sole Director

By Order of the Board of

Qinqin Foodstuffs Group (Cayman) Company Limited

Wong Wai Leung

*Executive Director, Chief Financial Officer
and Company Secretary*

Hong Kong, 27 May 2021

As of the date of this joint announcement, the Board comprises 12 Directors, of which three are executive Directors, namely Mr. Hui Ching Lau (Chairman), Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary) and Mr. Wu Wenxu (Chief Executive Officer); five are non-executive Directors, namely Mr. Hui Lin Chit, Mr. Sze Man Bok, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; and four are independent non-executive Directors, namely Mr. Cai Meng, Mr. Chan Yiu Fai Youdey, Mr. Ng Swee Leng and Mr. Paul Marin Theil.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As of the date of this joint announcement, Mr. Hui Ching Lau is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.