

*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)**

## **MAJOR AND CONTINUING CONNECTED TRANSACTION RENEWAL OF FRAMEWORK AGREEMENT**

### **RENEWAL OF FRAMEWORK AGREEMENT**

Reference is made to the announcement of the Company dated 3 January 2020 in relation to the continuing connected transactions contemplated under the 2020 Framework Agreement.

As the 2020 Framework Agreement expired on 31 December 2020, on 22 June 2021, Shaanxi Haisheng entered into the 2021 Framework Agreement I and the 2021 Framework Agreement II with Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage, a direct wholly-owned subsidiary of Tiandi Yihao Beverage, respectively, to renew the terms of the relevant continuing connected transactions for a term commencing from 1 January 2021 and ending on 31 December 2021. As Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage are located in different regions, the Company considers that it is more convenient in terms of the management of the transactions and logistic arrangement for the Company to enter into separate agreements with them.

### **LISTING RULES IMPLICATIONS**

At the date of this announcement, Hong Kong Tiandi, an indirect wholly-owned subsidiary of Tiandi Yihao Beverage, is interested in 17.68% of the issued share capital of the Company. Jiangxi Tiandi Yihao Beverage is a direct wholly owned subsidiary of Tiandi Yihao Beverage. Accordingly, Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage are connected persons of the Company. The 2021 Framework Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the 2021 Framework Agreement I and the 2021 Framework Agreement II are of a similar nature and have been entered into by the Group with parties who are connected with one another within a 12-month period, the transactions contemplated under the 2021 Framework Agreements shall be aggregated as if they were one transaction pursuant to Rule 14A.81 of the Listing Rules.

As one or more of the relevant applicable percentage ratios in respect of the continuing connected transactions contemplated under the 2021 Framework Agreements will be more than 5% and the aggregate annual consideration under the 2021 Framework Agreements will exceed HK\$10,000,000, such continuing connected transactions are subject to the reporting, announcement, circular, annual review and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

In addition, as one or more of the relevant applicable percentage ratios in respect of the transactions contemplated under the 2021 Framework Agreements will be more than 25% but less than 75%, such transactions also constitute major transactions of the Company and are subject to the requirements of reporting, announcement and Independent Shareholders' approval requirements under Chapter 14 of the Listing Rules.

### **EXTRAORDINARY GENERAL MEETING**

The Extraordinary General Meeting will be held during which ordinary resolutions shall be proposed to the Independent Shareholders to approve the 2021 Framework Agreements and the transactions contemplated thereunder, including the proposed Annual Cap.

The Independent Board Committee of the Company, comprising all the independent non-executive Directors, namely Mr. Huang Liqiong, Mr. Zhao Boxiang and Mr. Liu Zhongli, has been established to advise the Independent Shareholders in respect of the transactions contemplated under the 2021 Framework Agreements.

The Company has appointed Guoyuan Capital (Hong Kong) Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2021 Framework Agreements and the proposed Annual Cap.

### **DESPATCH OF CIRCULAR**

A circular containing, among other things, (i) further details of the transactions contemplated under the 2021 Framework Agreements and the Annual Cap; (ii) the letter from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of Extraordinary General Meeting, is expected to be despatched to the Shareholders on or before 14 July 2021 in accordance with the Listing Rules.

### **WARNING NOTICE**

As the transactions contemplated under the 2021 Framework Agreements are subject to fulfilment of certain conditions precedent and may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

## **MAJOR AND CONTINUING CONNECTED TRANSACTION – RENEWAL OF FRAMEWORK AGREEMENT**

Reference is made to the announcement of the Company dated 3 January 2020 in relation to the continuing connected transactions contemplated under the 2020 Framework Agreement.

As the 2020 Framework Agreement relating to the continuing connected transactions provided thereunder expired on 31 December 2020, on 22 June 2021, Shaanxi Haisheng entered into the 2021 Framework Agreement I and the 2021 Framework Agreement II respectively with Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage, a direct wholly-owned subsidiary of Tiandi Yihao Beverage, to renew the terms of the relevant continuing connected transactions for a term commencing from 1 January 2021 and ending on 31 December 2021.

### **THE 2021 FRAMEWORK AGREEMENT I**

The principal terms of the 2021 Framework Agreement I are as follows:

- Date:** 22 June 2021
- Term:** 1 January 2021 to 31 December 2021 (both dates inclusive)
- Parties:** (a) Shaanxi Haisheng (as supplier); and  
(b) Tiandi Yihao Beverage (as customer).
- Products involved:** Tiandi Yihao Beverage agreed to purchase from Shaanxi Haisheng, and Shaanxi Haisheng agreed to sell to Tiandi Yihao, apple juice concentrates.
- The estimated total volume of apple juice concentrates to be purchased by Tiandi Yihao Beverage during the Term will be 3,727 tonnes. A prescribed fluctuation range of 15% is allowed for the volume to be purchased by Tiandi Yihao Beverage during the Term. The exact volume is to be set out in the purchase orders to be entered between Shaanxi Haisheng and Tiandi Yihao Beverage from time to time.
- Purchase price:** The purchase price will be calculated based on (i) a unit price of RMB8,212 per tonne (tax and packaging and shipping charges inclusive) for the initial 727 tonnes; and (ii) a unit price of RMB8,300 per tonne (tax and packaging and shipping charges inclusive) for the following 3,000 tonnes.
- Payment:** Tiandi Yihao Beverage shall pay the purchase price in respect of the products to be purchased from Shaanxi Haisheng by way of banker's acceptance.

<b>Payment terms:</b>	3 months after the date of the relevant invoice issued.
<b>Conditions precedent:</b>	The 2021 Framework Agreement I is conditional on the approval of the Independent Shareholders' at the Extraordinary General Meeting and Shaanxi Haisheng's compliance with the requirements under the Listing Rules and applicable relevant regulations. These conditions precedent cannot be waived.

## **THE 2021 FRAMEWORK AGREEMENT II**

The principal terms of the 2021 Framework Agreement II are as follows:

<b>Date:</b>	22 June 2021
<b>Term:</b>	1 January 2021 to 31 December 2021 (both dates inclusive)
<b>Parties:</b>	(a) Shaanxi Haisheng (as supplier); and  (b) Jiangxi Tiandi Yihao Beverage (as customer).
<b>Products involved:</b>	Jiangxi Tiandi Yihao Beverage agreed to purchase from Shaanxi Haisheng, and Shaanxi Haisheng agreed to sell to Tiandi Yihao, apple juice concentrates.  The estimated total volume of apple juice concentrates to be purchased by Tiandi Yihao Beverage during the Term will be 970 tonnes. A prescribed fluctuation range of 15% is allowed for the volume to be purchased by Jiangxi Tiandi Yihao Beverage during the Term. The exact volume is to be set out in the purchase orders to be entered between Shaanxi Haisheng and Jiangxi Tiandi Yihao Beverage from time to time.
<b>Purchase price:</b>	The purchase price will be calculated based on (i) a unit price of RMB8,102 per tonne (tax and packaging and shipping charges inclusive) for the initial 470 tonnes; and (ii) a unit price of RMB8,120 per tonne (tax and packaging and shipping charges inclusive) for the following 500 tonnes.
<b>Payment:</b>	Jiangxi Tiandi Yihao Beverage shall pay the purchase price in respect of the products to be purchased from Shaanxi Haisheng by way of telegraphic transfer.
<b>Payment terms:</b>	3 months after the date of the relevant invoice issued.

**Conditions precedent:** The 2021 Framework Agreement II is conditional on the approval of the Independent Shareholders' at the Extraordinary General Meeting and Shaanxi Haisheng's compliance with the requirements under the Listing Rules and applicable relevant regulations. These conditions precedent cannot be waived.

### **Historical Transaction Amounts**

Under the 2020 Framework Agreement, Tiandi Yihao Beverage agreed to purchase apple juice concentrates from Shaanxi Haisheng and Shaanxi Haisheng agreed to sell apple juice concentrates from Tiandi Yihao. For the financial years ended 31 December 2020, the actual transaction amount of apple juice concentrates in respect of the continuing connected transactions under the 2020 Framework Agreement was RMB11,627,000 and the average unit price per tonne of apple juice concentrates was RMB7,995.71.

The unit prices per tonne of the apple juice concentrates under the 2021 Framework Agreements are in line with those under the 2020 Framework Agreement which are not more than RMB8,300, while taking into account the fluctuation and adjustment of the prevailing market price of these products.

### **Pricing Basis**

There is no price set by the government or government-guided price in respect of products to be supplied by Shaanxi Haisheng to Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage under the 2021 Framework Agreements.

The terms of the sale of apple juice concentrates to Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage by Shaanxi Haisheng have been arrived at after arm's length negotiations between the Company and Tiandi Yihao Beverage and with reference to the prevailing market price of similar products of comparable suppliers of these products.

The unit prices of the apple juice concentrates under the 2021 Framework Agreements include tax and packaging and shipping charges. The difference of the unit price of the apple juice concentrates between the 2021 Framework Agreement I and the 2021 Framework Agreement II is mainly due to the different shipping charges.

### **Proposed Annual Cap**

The maximum transaction amount payable by Tiandi Yihao Beverage to Shaanxi Haisheng under the 2021 Framework Agreement I for the year ended 31 December 2021 is RMB35,510,239 and maximum transaction amount payable by Jiangxi Tiandi Yihao Beverage to Shaanxi Haisheng under the 2021 Framework Agreement II for the year ended 31 December 2021 is RMB9,049,400. Accordingly, the aggregate maximum transaction amount payable by Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage to Shaanxi Haisheng under the 2021 Framework Agreements for the year ended 31 December 2021 is RMB44,559,639.

The proposed Annual Cap is determined in accordance with:

- the historical transaction amount for the purchase of goods by Tiandi Yihao Beverage (and/or its subsidiaries) from the Company (and/or its subsidiaries);
- the estimated maximum total volume of products to be purchased by Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage from Shaanxi Haisheng;
- the adjustment to reflect the 15% fluctuation allowed in the relevant volume to be purchased by Tiandi Yihao Beverage during the Term at the higher unit price under the 2021 Framework Agreement I;
- the adjustment to reflect the 15% fluctuation allowed in the relevant volume to be purchased by Jiangxi Tiandi Yihao Beverage during the Term at the higher unit price under the 2021 Framework Agreement II;
- the sale prices reached in recent tenders for apple juice concentrates transactions of a few of the current and potential customers of the Group;
- the prevailing market prices of comparable suppliers of similar products; and
- the estimated fluctuation in the average market price of similar products.

## **INTERNAL CONTROL POLICY**

The Company has adopted the following internal control measures and policies ensure the terms of the 2021 Framework Agreements are fair and reasonable, or no less favorable than terms available to or from the Independent Third Parties:

- (a) in order to ensure the pricing mechanism of its connected transactions are fair and reasonable, other than the circumstances where there is a price set by the government or government-guided price, the market prices of comparable Independent Third Parties shall be considered as a reference in determining the pricing for connected transactions;
- (b) the company has formulated a pricing formula for apple juice concentrates. If the trading price relating to any connected transaction involving apple juice concentrates of the Company is different from the one calculated based on the pricing formula, at least one of the Company's independent non-executive director's approval is required for such transactions;
- (c) for the purpose of ensuring that the pricing for apple juice concentrates, as the Company is a leading supplier of apple juice concentrates in the global market, the Company will compare the prices of comparable suppliers of similar products both in the PRC market and the international market, and will take into account the sale prices reached in recent tenders for apple juice concentrates with some of the Group's current and potential customers, which the Company used as reference prices in determining the price for connected transactions contemplated under the 2021 Framework Agreements; and

- (d) for the purpose of ensuring that the transactions under the 2021 Framework Agreements will also be conducted on normal commercial terms, and on terms no less favorable than terms available from Independent Third Parties, the Company has, prior to the entering of the 2021 Framework Agreements, taken into consideration its tendering policy and procedures as described below:
- (i) after understanding the requirements of the Group’s customers in respect of the provision of apple juice concentrates, quotation approval application forms which lists out a complete set of detailed conditions for each intended apple juice concentrates procurement contract with potential customers are to be prepared by the sales department of the Group (the “Sales Department”);
  - (ii) the consolidated quotation approval application forms are to be submitted and reviewed by the Sales Department, the logistics department, production management center, manager of processing division and the vice president of the Group;
  - (iii) the Sales Department then assesses the quotation approval application forms and other terms and conditions of the quotations to ensure they meet the requirements of the Group’s customers. The Sales Department also compares the quotations by making reference to the quotes previously submitted for similar transactions and prices of similar products of comparable suppliers to ensure the sales price for connected transactions is determined on normal commercial terms and not more favorable than that offered to Independent Third Party customers;
  - (iv) the recommended quotation will be submitted to the relevant authorized personnel for approval; and
  - (v) the finance department of the Group and the Sales Department regularly review and monitor the connected transaction amounts and the records of the sales price and ensure that such information is available for review by the Board as and when required.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE 2021 FRAMEWORK AGREEMENTS**

The Group is principally engaged in the manufacture and sale of fruit juice concentrates and related products and plantation and sale of apples and other fruits and production and sale of feed. Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage are principally engaged in the research and development, manufacturing and sales of vinegar beverage and related products.

The supply of apple juice concentrates is the ordinary course of business of Shaanxi Haisheng. Shaanxi Haisheng has been supplying fruit juice concentrates to Tiandi Yihao Beverage since 2012. The Company is one of the largest global fruit processing manufacturers and the quality of the Group’s fruit juice concentrates is highly recognised by Tiandi Yihao Beverage and its subsidiaries. As such, in the interest of the Company, the management of the Company considers that the supply of fruit juice concentrates by Shaanxi Haisheng to Tiandi Yihao Beverage and its subsidiary Jiangxi Tiandi Yihao Beverage is expected to bring synergies to the parties in that such continuing relationship will provide

a stable source of revenue to the Group as well as to preserve a stable supply of high quality fruit juice concentrates to Tiandi Yihao Beverage and/or its subsidiaries. As Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage are located in different regions, the Company considers that it is more convenient in terms of the management of the transactions and logistic arrangement for the Company to enter into separate agreements with them.

The terms of the 2021 Framework Agreements were determined with reference to prevailing market price for the supply of such products and the terms and gross profit margins of the other on-going transactions carried out between the Group and its other customers. The Directors are of the view that the 2021 Framework Agreements form an integral part of the ordinary and usual course of business of the Group and are conducted on normal commercial terms determined on an arm's length basis. The Directors (excluding the independent non-executive Directors, who will form their view after considering the advice from the Independent Financial Adviser) consider that the terms of the 2021 Framework Agreements, including the proposed Annual Cap, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **GENERAL INFORMATION**

The Group is principally engaged in the manufacture and sale of juice concentrate and related products and planation and sale of apples and other fruits and production and sale of feed.

Tiandi Yihao Beverage is principally engaged in the research and development, manufacturing and sales of vinegar beverage and related products.

Jiangxi Tiandi Yihao Beverage is principally engaged in the research and development, manufacturing and sales of vinegar beverage and related products.

Shaanxi Haisheng is principally engaged in supply of fruit juice concentrates. Shaanxi Haisheng has been supplying fruit juice concentrates to Tiandi Yihao Beverage since 2012.

## **LISTING RULES IMPLICATIONS**

At the date of this announcement, Hong Kong Tiandi, an indirect wholly-owned subsidiary of Tiandi Yihao Beverage, is interested in 17.68% of the issued share capital of the Company. Jiangxi Tiandi Yihao Beverage is a direct wholly owned subsidiary of Tiandi Yihao Beverage. Accordingly, Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage are connected persons of the Company. The 2021 Framework Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Since the 2021 Framework Agreement I and the 2021 Framework Agreement II are of a similar nature and have been entered into by the Group with parties who are connected with one another within a 12-month period, the transactions contemplated under the 2021 Framework Agreements shall be aggregated as if they were one transaction pursuant to Rule 14A.81 of the Listing Rules.



As one or more of the relevant applicable percentage ratios in respect of the continuing connected transactions contemplated under the 2021 Framework Agreements will be more than 5% and the aggregate annual consideration under the 2021 Framework Agreements will exceed HK\$10,000,000, such continuing connected transactions are subject to the reporting, announcement, circular, annual review and Independent Shareholders' approval under Chapter 14A of the Listing Rules.

In addition, as one or more of the relevant applicable percentage ratios in respect of the transactions contemplated under the 2021 Framework Agreements will be more than 25% but less than 75%, such transactions also constitute major transactions of the Company and are subject to the requirements of reporting, announcement and Independent Shareholders' approval requirements under Chapter 14 of the Listing Rules.

## **EXTRAORDINARY GENERAL MEETING**

The Extraordinary General Meeting will be held during which ordinary resolutions shall be proposed to the Independent Shareholders to approve the 2021 Framework Agreements and the transactions contemplated thereunder, including the proposed Annual Cap.

The Independent Board Committee of the Company, comprising all the independent non-executive Directors, namely Mr. Huang Liqiong, Mr. Zhao Boxiang and Mr. Liu Zhongli, has been established to advise the Independent Shareholders in respect of the transactions contemplated under the 2021 Framework Agreements.

The Company has appointed Guoyuan Capital (Hong Kong) Limited as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the 2021 Framework Agreements and its proposed Annual Cap.

Hong Kong Tiandi, being a substantial shareholder of the Company and an indirect wholly-owned subsidiary of Tiandi Yihao Beverage, will be required to abstain from voting at the Extraordinary General Meeting in respect of the resolutions approving the 2021 Framework Agreements and the transactions contemplated thereunder.

## **DESPATCH OF CIRCULAR**

A circular containing, among other things, (i) further details of the transactions contemplated under the 2021 Framework Agreement and the proposed Annual Cap; (ii) the letter from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of Extraordinary General Meeting, will be despatched to the Shareholders on or before 14 July 2021 to allow sufficient time for the preparation of the relevant information to be included in the circular.

## DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“Annual Cap”	the annual aggregate maximum amount of purchase of apple juice concentrates payable by Tiandi Yihao Beverage and Jiangxi Tiandi Yihao Beverage to Shaanxi Haisheng under the 2021 Framework Agreements
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	China Haisheng Juice Holdings Co., Ltd. (中國海升果汁控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extraordinary General Meeting”	an extraordinary general meeting to be convened by the Company to consider and, if thought fit, approve the 2021 Framework Agreements and the transactions contemplated thereunder and the Annual Cap
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Tiandi”	Tiandi Win-Win Investment Management Co., Limited (天地共贏投資管理有限公司), a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of 深圳市天地共贏投資管理有限公司 (Shenzhen Tiandi Win-Win Investment Management Co., Limited*) which is a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of Tiandi Yihao Beverage
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors

“Independent Financial Adviser”	Guoyuan Capital (Hong Kong) Limited, a corporation licensed to conduct type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO (Chapter 571 of the Laws of Hong Kong) and the independent financial adviser of the Company appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the 2021 Framework Agreements and its proposed Annual Cap
“Independent Shareholder(s)”	any Shareholder(s) that is not required to abstain from voting at the Extraordinary General Meeting to approve the 2021 Framework Agreements and the transactions contemplated thereunder
“Independent Third Party(ies)”	person(s) or entity(ies) that is or are not connected person(s) within the meaning of the Listing Rules
“Jiangxi Tiandi Yihao Beverage”	江西天地壹號飲料有限公司 (Jiangxi Tiandi Yihao Beverage Co. Ltd.*), a company established in the PRC with limited liability and a direct wholly owned subsidiary of Tiandi Yihao Beverage
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shaanxi Haisheng”	陝西海升果業發展股份有限公司 (Shaanxi Haisheng Fruit Juice Co., Ltd.*), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Company
“Shareholder(s)”	holder(s) of Shares in the issued capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary” or “subsidiaries”	has the meaning ascribed to it in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Term”	the duration of the 2021 Framework Agreements

“Tiandi Yihao Beverage”	天地壹號飲料股份有限公司(Tiandi Yihao Beverage Co., Ltd.*), a joint stock company established in the PRC with limited liability and the issued shares of which are listed on the National Equities Exchange and Quotations of the PRC
“%”	per cent.
“2020 Framework Agreement”	the framework agreement dated 3 January 2020 entered into between Shaanxi Haisheng and Tiandi Yihao Beverage in relation to the purchase of apple juice concentrates by Tiandi Yihao Beverage from Shaanxi Haisheng, which expired on 31 December 2020
“2021 Framework Agreement I”	the framework agreement dated 22 June 2021 entered into between Shaanxi Haisheng and Tiandi Yihao Beverage in relation to the purchase of apple juice concentrates by Tiandi Yihao Beverage from Shaanxi Haisheng, subject to the approval by the Independent Shareholders relating to the transactions under the 2021 Framework Agreement I at the Extraordinary General Meeting and Shaanxi Haisheng’s compliance with the requirements under the Listing Rules and applicable relevant regulations
“2021 Framework Agreement II”	the framework agreement dated 22 June 2021 entered into between Shaanxi Haisheng and Jiangxi Tiandi Yihao Beverage in relation to the purchase of apple juice concentrates by Jiangxi Tiandi Yihao Beverage from Shaanxi Haisheng, subject to the approval by the Independent Shareholders relating to the transactions under the 2021 Framework Agreement II at the Extraordinary General Meeting and Shaanxi Haisheng’s compliance with the requirements under the Listing Rules and applicable relevant regulations
“2021 Framework Agreements”	the 2021 Framework Agreement I and the 2021 Framework Agreement II

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

Xi’an, the People’s Republic of China, 22 June 2021

\* *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. Qu Binglian; and the independent non-executive Directors are Mr. Huang Liqiong, Mr. Zhao Boxiang and Mr. Liu Zhongli.*