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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

This announcement is made by the board of directors (the “**Board**”) of China Greenfresh Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules of Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited 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, 21 December 2020, 10 February 2021, 24 March 2021, 14 April 2021, 29 April 2021 and 10 May 2021 (the “**Winding Up Petition Announcements**”) in relation to, among other things, the winding up petition and civil proceedings of the Company.

References are also made to the announcements of the Company dated 24 December 2020, 29 January 2021 and 10 February 2021 in relation to, among other things, the legal proceedings in relation to the Illegal Loan Agreement.

References are also made to the announcement of the Company dated 19 February 2021 in relation to, among other things, the seizure of documents and seals of the Company. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

UPDATE ON LITIGATION CASES OF THE COMPANY

Date	Plaintiff/ Petitioner	Defendant/ Respondent	Nature	Progress	Judgment (results of mediation/ judgment, etc.)
8 May 2020	Huang Jundong	CHINA GREENFRESH GROUP CO., LTD.	High court civil litigation	Filing of defence on or before 16 March 2021	/
7 May 2020	Wang Fengming	CHINA GREENFRESH GROUP CO., LTD.	Company winding up petition	In trial, the latest hearing will be held on 26 July 2021 by the Company judge of the High Court	/
18 May 2020	Wang Qian	CHINA GREENFRESH GROUP CO., LTD.	Company winding up petition	As at 10 May 2021, high court to dismiss the winding up petition	/
22 May 2020	Wai Chi Kwong Albert	CHINA GREENFRESH GROUP CO., LTD.	Company winding up petition	As at 10 May 2021, high court to dismiss the winding up petition	/
14 Aug 2020	Mak Siu Kwong	CHINA GREENFRESH GROUP CO., LTD.	District court civil litigation	Filing of defence on or before 8 December 2020	/
29 June 2020	Qi Ting Gui	CHINA GREENFRESH GROUP CO., LTD.	Company winding up petition	As at 29 April 2021, high court to dismiss the winding up petition	/
13 July 2020	Citibank, N.A.	CHINA GREENFRESH GROUP CO., LTD.	Company winding up petition	On 29 April 2021, the winding up petition was removed from the court file and the winding up petition was dismissed	/
30 December 2020	Longhai Branch of Agricultural Bank of China Limited	Fujian Greenfresh Foods Group Co., Ltd.; Greenfresh Ecological Agriculture (Zhangzhou) Co., Ltd.	Civil litigation	Court judgments received	Judgment has been enforced by the Court and the Company's assets and bank accounts have been frozen

As at the date of this announcement, due to the legal proceedings of bank default of the Company, the court has been in the enforcement stage, the assets and bank accounts of the Company have been frozen, and the production and operation of the Company are suspended accordingly.

PROGRESS OF ENGAGEMENT OF INDEPENDENT THIRD PARTY FOR INVESTIGATION AND ASSESSMENT OF CAPITAL CONSUMPTION OF SUBSIDIARIES OF THE COMPANY

The Company has been actively seeking third-party independent institutions with a view to conducting an independent investigation and evaluation on the relevant matters. However, they are of the view that the official seal and important financial information of the Company are lost and cannot be retrieved, which will greatly hinder their work. Currently, no institution is willing to accept the appointment and the Board will continue to make efforts to find a suitable third party independent institution for the investigation and evaluation.

THE PROGRESS OF THE COMPANY'S INFORMATION AND SEAL BEING TAKEN

As at the date of this announcement, the Bondholder has not returned the information of the Company and its seals taken, and many work of the Company could not be carried out normally. The Company will seek legal advice and assess the legal position of the Company on possible action to minimize the impact on the operation of the Company.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED TO EXERCISE WITH CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY.

By Order of the Board
CHINA GREENFRESH GROUP CO., LTD.
Shu Zhongwen
Chairman

Hong Kong, 25 June 2021

As at the date of this announcement, the Board comprises Mr. Shu Zhongwen and Mr. Zheng Qingtu as executive Directors; and Ms. Shang Wenna, Mr. Zheng Liangjian and Ms. Feng Lixuan as independent non-executive Directors.

* *For identification purposes only*