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中国地利集团
China Dili Group

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1387)

VOLUNTARY ANNOUNCEMENT CHANGE IN SHAREHOLDING STRUCTURE IN THE COMPANY

This announcement is made by the Company on a voluntary basis.

The Company was informed by the Controlling Shareholders that on 6 December 2021, the Family Trust Arrangement (which involved the (i) New Amuse Transfer and (ii) the Super Brilliant Transfer) was completed for the Controlling Shareholders' family wealth planning purposes.

The Family Trust Arrangement may have triggered the requirement to make a mandatory general offer for the shares of the Company pursuant to Rule 26.1 of the Takeovers Code, unless a waiver is granted by the Executive. The Executive has granted a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code of the obligation on the part of Truly Gain to make a general offer for the shares of the Company which may have otherwise arisen as a result of the Family Trust Arrangement.

THE FAMILY TRUST ARRANGEMENT

The Company was informed by the Controlling Shareholders that on 6 December 2021, the Family Trust Arrangement (which involved the (i) New Amuse Transfer and (ii) the Super Brilliant Transfer) was completed.

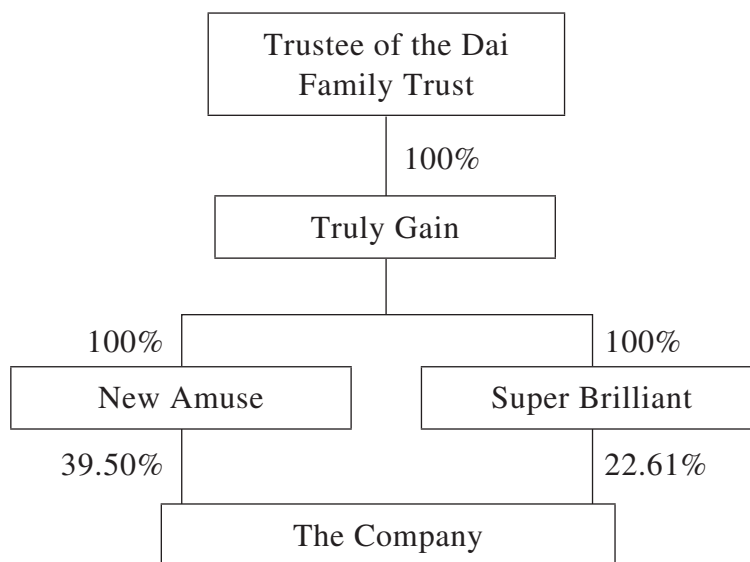
Immediately prior to completion of the Family Trust Arrangement

- (i) Mrs. Dai held and controlled 3,514,336,975 shares in the Company (representing 39.50% of the Company's total voting rights) indirectly through her wholly-owned company Win Spread, which in turn owned the entire issued share capital of Dili Group Holdings. Dili Group Holdings owned the entire issued share capital of Shouguang Dili, which in turn owned the entire issued share capital of New Amuse. New Amuse directly held the 3,514,336,975 shares in the Company.

- (ii) Mr. Dai held and controlled 2,131,028,532 shares in the Company (representing 23.95% of the Company's total voting rights), comprising (i) 20,007,000 shares in the Company (representing 0.22% of the Company's total voting rights) which is directly held by Mr. Dai; (ii) 2,011,810,466 shares in the Company (representing 22.61% of the Company's total voting rights) which was held indirectly through his wholly-owned company Shining Hill, which in turn owned the entire issued share capital of Super Brilliant, and Super Brilliant directly held the 2,011,810,466 shares in the Company; (iii) 83,299,066 shares in the Company (representing 0.94% of the Company's total voting rights) which is indirectly held through Wealthy Aim; and (iv) 15,912,000 shares in the Company (representing 0.18% of the Company's total voting rights) which is indirectly held through Gloss Season.

Immediately after completion of the Family Trust Arrangement and as at the date of this announcement, each of New Amuse and Super Brilliant will be wholly-owned by Truly Gain, which is in turn wholly-owned by the Trustee as trustee of the Dai Family Trust. Each of (i) Win Spread, Dili Group Holdings and Shouguang Dili; and (ii) Shining Hill, will cease to hold any shareholding interest in the Company. Save as mentioned above, Mr. Dai's shareholding interests held (whether directly or indirectly) in the Company remain unchanged. The Controlling Shareholders will remain as the controlling shareholders (as defined under the Listing Rules) of the Company.

The structure in respect of the shareholding interests in the Company held by the Dai Family Trust immediately after completion of the Family Trust Arrangement is as follows:



The establishment of the Dai Family Trust is solely for the Controlling Shareholders' family wealth planning purposes. The Directors do not consider the Family Trust Arrangement to have any impact on the financial position and operations of the Company as well as the composition of the Board.

IMPLICATIONS UNDER THE TAKEOVERS CODE

The implementation of the Family Trust Arrangement may have triggered the requirement to make a mandatory general offer for the shares of the Company pursuant to Rule 26.1 of the Takeovers Code, unless a waiver is granted by the Executive. The Executive has granted a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code of the obligation on the part of Truly Gain to make a general offer for the shares of the Company which may have otherwise arisen as a result of the Family Trust Arrangement.

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

DEFINITIONS

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

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| “Board” | the board of Directors |
| “BVI” | British Virgin Islands |
| “Company” | China Dili Group (Stock Code: 1387), a company incorporated in the Cayman Islands whose members’ liability is limited, the shares of which are listed on the Stock Exchange |
| “Controlling Shareholders” | Mr. Dai and Mrs. Dai |
| “Dai Family Trust” | the irrevocable discretionary family trust established by the Controlling Shareholders as settlors for the benefit of Mrs. Dai and their family members |
| “Dili Group Holdings” | Dili Group Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability |
| “Director(s)” | the director(s) of the Company |
| “Executive” | the executive director of the Corporate Finance Division of the SFC or any delegate of the executive director |
| “Family Trust Arrangement” | the New Amuse Transfer and the Super Brilliant Transfer |
| “Gloss Season” | Gloss Season Limited, a company incorporated in the BVI with limited liability |

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| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Mr. Dai” | Mr. Dai Yongge |
| “Mrs. Dai” | Ms. Zhang Xingmei |
| “New Amuse” | New Amuse Limited, a company incorporated in the BVI with limited liability |
| “New Amuse Transfer” | the transfer of all of the issued shares of New Amuse from Shouguang Dili to Truly Gain at nil consideration |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “Shareholder(s)” | holders of the ordinary share(s) of HK\$0.10 each in the share capital of the Company |
| “Shining Hill” | Shining Hill Investments Limited, a company incorporated in the BVI with limited liability |
| “Shouguang Dili” | Shouguang Dili Agri-products Group Company Limited, a company incorporated in the Cayman Islands with limited liability |
| “Super Brilliant” | Super Brilliant Investments Limited, a company incorporated in the BVI with limited liability |
| “Super Brilliant Transfer” | the transfer of all of the issued shares of Super Brilliant from Shining Hill to Truly Gain at nil consideration |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC |
| “Truly Gain” | Truly Gain Limited, a company incorporated in the BVI with limited liability |
| “Trustee” | Zedra Asia Limited, a company incorporated in Hong Kong with limited liability and a professional trustee |

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| “Wealthy Aim” | Wealthy Aim Holdings Limited, a company incorporated in the BVI with limited liability |
| “Win Spread” | Win Spread Limited, a company incorporated in the BVI with limited liability |
| “%” | per cent. |

By Order of the Board
China Dili Group
Wang Yan
Chairman

Hong Kong, 6 December 2021

As at the date of this announcement, the Board of the Company consists of Mr. Wang Yan, Mr. Dai Bin and Ms. Qin Xiang as executive directors; Mr. Yin Jianhong and Mr. Liu Lizhen as non-executive directors; and Mr. Fan Ren-Da, Anthony, Mr. Wang Yifu, Mr. Leung Chung Ki and Mr. Tang Hon Man as independent non-executive directors.