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## **HIFOOD GROUP HOLDINGS CO., LIMITED**

**海福德集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 442)**

### **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT**

References are made to (i) the composite offer and response document (the “**Composite Document**”) jointly issued by Perfect Gain Group Limited (the “**Offeror**”) and Hifood Group Holdings Co., Limited (the “**Company**”) dated 26 November 2021 in respect of, among others, the mandatory unconditional cash offer by Somerley Capital Limited for and on behalf of the Offeror to acquire all issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); and (ii) the announcement jointly issued by the Offeror and the Company dated 26 November 2021 (the “**Closing Announcement**”) in respect of, among others, the close of the Offer, the results of the Offer and the public float of the Company. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Composite Document and the Closing Announcement.

### **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(a) OF THE LISTING RULES**

As disclosed in the Closing Announcement, immediately following the close of the Offer and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received, 43,067,506 Shares, representing approximately 24.95% of the entire issued share capital of the Company as at the date of the Closing Announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, as at the date of the Closing Announcement, the Company did not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules.

An application was made by the Company to the Stock Exchange for a temporary waiver (the “**Waiver**”) from strict compliance with Rule 8.08(1)(a) of the Listing Rules after considering, among others, the time required by the Offeror to dispose the necessary Shares to independent third party(ies), in order to restore the required minimum public float. On 14 December 2021, the Company was granted the Waiver by the Stock Exchange for the period from 26 November 2021 to 31 December 2021, subject to the disclosure of the Waiver (including details and reasons) by way of publication of this announcement.

The Offeror and the Company are taking appropriate steps to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate in compliance with the Listing Rules.

By order of the Board  
**Hifood Group Holdings Co., Limited**  
海福德集團控股有限公司  
**Dr. So Shu Fai**  
*Chairman and Executive Director*

Hong Kong, 14 December 2021

*As at the date of this announcement, the executive Directors are Dr. So Shu Fai and Mr. Tom Xie; the non-executive Director is Mr. Chan Wai Dune; and the independent non-executive Directors are Mr. Chung Wai Man, Mr. Yau Pak Yue and Mr. Ning Rui.*