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Dali Foods Group Company Limited

達利食品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3799)

SHARE PURCHASE PURSUANT TO THE SHARE AWARD SCHEME

The Company announces that, for the purpose of implementing the Scheme, (i) on 26 January 2022, the Trustee purchased an aggregate of 101,419,000 Shares from a third party independent of the Company; and (ii) the Trustee has also been successively purchasing Shares on market since January 2022. The Trustee shall hold such Shares for the benefit of the Eligible Participants for the purpose of the Scheme.

SHARE PURCHASE PURSUANT TO THE SCHEME

Reference is made to the announcement (the “**Announcement**”) of the Company dated 2 December 2021 in relation to the adoption of the Scheme and share purchase pursuant to the Scheme. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As instructed by the Company, on 26 January 2022, the Trustee purchased an aggregate of 101,419,000 Shares, representing approximately 0.7% of the issued share capital of the Company as at the date of this announcement, from a third party independent of the Company with a total consideration of HK\$499,995,670 and an average consideration of approximately HK\$4.93 per Share for the purpose of the Scheme (the “**Share Purchase**”). The Trustee shall hold such Shares for the benefit of the Eligible Participants for the purpose of the Scheme.

Considering that (1) the Company wishes to set aside a pool of Shares available for allocation to the Eligible Participants under the Scheme; (2) to purchase a relatively large number of Shares for the Scheme at a more certain and reasonable purchase price; and (3) other factors disclosed in the Announcement, the Directors consider that the terms of the Share Purchase are fair and reasonable and in the interests of the Company and its shareholders as a whole.

As instructed by the Company, subject to compliance with the Listing Rules, the Trustee has also been successively purchasing Shares on market since January 2022 for the purpose of the Scheme. Further details will be disclosed in the annual report of the Company in accordance with the relevant Listing Rules.

As at the date of this announcement, no Shares have been awarded pursuant to the Scheme. The Board will from time to time review and determine at its absolute discretion such number of the Shares to be awarded with such vesting conditions as it may deem appropriate.

By Order of the Board
Dali Foods Group Company Limited
達利食品集團有限公司
Xu Shihui
Chairman

Hong Kong, 26 January 2022

As at the date of this announcement, the Board of the Company comprises Mr. XU Shihui, Mr. ZHUANG Weiqiang, Ms. XU Yangyang and Ms. HUANG Jiaying as executive directors; Ms. XU Biying and Ms. HU Xiaoling as non-executive directors; Mr. CHENG Hanchuan, Mr. LIU Xiaobin and Dr. LIN Zhijun as independent non-executive directors.