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上海大生農業金融科技股份有限公司

Shanghai Dasheng Agriculture Finance Technology Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1103)

QUARTERLY UPDATE ON STATUS OF RESUMPTION AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Shanghai Dasheng Agriculture Finance Technology Co., Ltd. (上海大生農業金融科技股份有限公司) (the “**Company**” and its subsidiaries collectively, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements dated (i) 29 April 2022 in relation to the Resumption Guidance issued to the Company by the Stock Exchange; and (ii) 10 May 2022, 10 August 2022 and 10 November in relation to, among other things, the quarterly updates on status on resumption and continued suspension of trading (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

BANKRUPTCY RESTRUCTURING

Reference is made to the announcement of the Company dated 29 September 2022 and 1 February 2023 in relation to the bankruptcy restructuring application (the “**Application**”) against the Company which was filed with the Shanghai Third Intermediate People's Court* (上海市第三中級人民法院) in the People's Republic of China (the “**Court**”) by Shanghai Tingdong Industrial Co., Ltd.* (上海庭棟實業有限公司). The Company was informed that the Court has given a civil ruling on 19 January 2023 to approve the bankruptcy restructuring (the “**Bankruptcy Restructuring**”). According to the civil ruling, the Court has accepted the Application against the Company.

Unlike bankruptcy liquidation, the Company will not enter into winding-up procedures under the Bankruptcy Restructuring. As at the date of this announcement, the Company is not in liquidation or receivership and does not have sufficient information on whether the Bankruptcy Restructuring would result in a deconsolidation of any assets or liabilities of the Company from the financial results of the Group. The Company will discuss and confirm with its auditors on the accounting treatment.

The Company will keep the shareholders and the public informed of any major developments in relation to the restructuring arrangement by issuing further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

The trading of H Shares of the Company has been suspended from 11 February 2022. The H Shares will remain suspended until further notice.

By order of the Board
Shanghai Dasheng Agriculture Finance Technology Co., Ltd.
Lan Huasheng
Chairman

Shanghai, PRC, 10 February 2023

As at the date of this announcement, the board of directors comprises two executive directors: Mr. Lan Huasheng and Mr. Wang Liguo; one non-executive director: Mr. Lu Tingfu; and three independent non-executive directors: Mr. Chung Cheuk Ming, Mr. Yang Gaoyu and Mr. Wang Yanlong.