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Chongqing Hongjiu Fruit Co., Limited

重慶洪九果品股份有限公司

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

(Stock Code: 6689)

COMPLETION OF PLACING OF NEW H SHARES UNDER THE GENERAL MANDATE

Sole Overall Coordinator



Joint Placing Agents and Capital Market Intermediaries



Reference is made to the announcement and the supplemental announcement of Chongqing Hongjiu Fruit Co., Limited (the “**Company**”) dated April 12, 2023 (the “**Announcements**”) in relation to the placing of up to 14,960,000 new H Shares under the General Mandate. Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcements.

COMPLETION OF THE PLACING

The Company is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including granting of the listing of, and permission to deal in the Placing Shares from the Listing Committee of the Stock Exchange), and Completion of the Placing took place on April 19, 2023.

An aggregate of 14,960,000 Placing Shares, representing approximately 1.58% of the H Shares and approximately 1.06% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares, have been successfully placed at the Placing Price of HK\$23.61 per Placing Share to 23 Placees, who and whose ultimate beneficial owners are not connected persons of the Company. None of the Placees has become a substantial Shareholder of the Company immediately after the Completion of the Placing.

The gross proceeds and estimated net proceeds (after deducting the commissions and estimated expenses) from the Placing amounted to approximately HK\$353.21 million and approximately HK\$344.86 million respectively. The net proceeds from the Placing will be used for the following purposes of the Company: (1) approximately 70% for enhancement of fruits supply chain; and (2) approximately 30% for replenishment of working capital.

Please refer to the Announcements for further details of the Placing.

CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The number of total issued Shares of the Company has increased from 1,402,106,406 Shares to 1,417,066,406 Shares upon Completion of the Placing. The number of the total issued H Shares has increased from 932,434,185 H Shares to 947,394,185 H Shares upon Completion of the Placing, and the number of Domestic Shares remain unchanged as to 469,672,221 Shares.

The table below sets forth the shareholding structure of the Company immediately prior to and after the completion of the Placing.

	Immediately prior to the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of the total number of Shares in issue ^{Note}	Number of Shares	Approximate percentage of the total number of Shares in issue ^{Note}
Domestic Shares	469,672,221	33.50%	469,672,221	33.14%
Controlling Shareholders	369,311,055	26.34%	369,311,055	26.06%
Domestic Shares held by other core connected persons	6,493,500	0.46%	6,493,500	0.46%
Domestic Shares held by other Domestic Shareholders	93,867,666	6.69%	93,867,666	6.62%
H Shares	932,434,185	66.50%	947,394,185	66.86%
Controlling Shareholders	256,714,995	18.31%	256,714,995	18.12%
H Shares held by other core connected persons	6,493,500	0.46%	6,493,500	0.46%
Placees	0	0.00%	14,960,000	1.06%
H Shares held by public H Shareholders	669,225,690	47.73%	669,225,690	47.23%
Total	1,402,106,406	100.00%	1,417,066,406	100.00%

Note:

The difference between the sum of the individual items and the total in the above table is due to rounding.

By order of the Board
Chongqing Hongjiu Fruit Co., Limited
Deng Hongjiu
Chairman of the Board and Executive Director

Chongqing, the PRC
April 19, 2023

As at the date of this announcement, the Board comprises Mr. Deng Hongjiu as the chairman of the Board and an executive Director, Ms. Jiang Zongying, Mr. Peng He, Mr. Yang Junwen and Ms. Tan Bo as executive Directors, Mr. Xia Bei, Mr. Dong Jiaxun and Mr. Chen Tongtong as non-executive Directors, and Ms. Xu Kemei, Ms. Liu Xiuqin, Mr. An Rui and Mr. Liu Anzhou as independent non-executive Directors.