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## **CHINA WANTIAN HOLDINGS LIMITED**

**中國萬天控股有限公司**

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

**(Stock Code: 1854)**

### **VOLUNTARY ANNOUNCEMENT**

#### **BUSINESS UPDATE**

This announcement is made by China Wantian Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to provide the shareholders and potential investors of the Company an update on the latest business development of the Group.

In June 2023, the Company successfully completed the issue of 309,504,000 new shares by way of the rights issue, out of which approximately 20.02% of the rights shares were subscribed for by the underwriter and the subscribers procured by the underwriter, including Asia Pacific Structured Equity Fund LPF, an alternative investment fund advised and managed by Franklin Templeton Investments (Asia) Limited, and ChinaAMC Summerbrook Fund, a fund managed by China Asset Management (Hong Kong) Limited. The net proceeds of the rights issue will be used by the Group to, among others, further develop its business in the Guangdong-Hong Kong-Macao Greater Bay Area (the “**Greater Bay Area**”). Further details of the rights issue have been set out in the announcements and the prospectus issued by the Company on 11 April 2023 and 12 June 2023, and 19 May 2023 respectively.

#### **Green Food Supply Business**

The Group is actively expanding its green food supply business. As part of its expansion plan, the Group intends to enter into cooperation agreement(s) for importing fresh fruit from Southeast Asia to the Greater Bay Area market. The board of directors of the Company (the “**Board**”) anticipates that the proposed cooperation arrangement, which is yet to be finalised, will diversify the provision of the food categories and hence bring new business opportunities to the Group. The Group hopes that such new business opportunities will augment the revenue and profitability of the Group.

## **Environmental Protection and Technology Business**

To coordinate with the general direction of national green development and also as part of the Group's development plan under the business sector of environmental protection and technology, the Group intends to offer environmentally-friendly products, equipment and/or systems for sale via established business platforms to those running or aiming to set up intelligent plant factories in the Greater Bay Area. To this end, the Group is looking for business partners and investors for the research and development and/or supply of the aforesaid items as well as for funds for operation.

The Group is principally engaged in three businesses, namely green food supply, green catering, and environmental protection and technology, with plans to develop a green food industry chain. The Greater Bay Area, being one of the world's largest urban agglomeration, has a total population of over 80 million and a huge consumer market with gross domestic product of exceeding RMB12 trillion in 2021, which has no doubt created abundant development potentials for food suppliers. Given that people become increasingly aware of food safety and health after the COVID-19 pandemic, green food has gained growing popularity, which accords with the business development plan of the Group. The Group formally entered the Greater Bay Area market since last year to fully grasp the opportunities brought by the development of the Greater Bay Area. The Board believes that the aforementioned business layout will further enhance the operating income of the Group, which is in the interests of the Company and its shareholders as a whole.

The Company will conduct the new business activities in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and will make further announcement(s) on its latest business development as and when appropriate.

The Board would like to emphasise that the potential cooperation stated above is subject to the execution of formal agreement(s) among the relevant parties. Therefore, the potential cooperation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board  
**China Wantian Holdings Limited**  
**Hooy Kok Wai**  
*Chairman and Executive Director*

Hong Kong, 1 August 2023

*As at the date of this announcement, the Board comprises Dr. Hooy Kok Wai, Mr. Liu Chi Ching and Mr. Zhong Xueyong as executive directors; and Ms. Lui Choi Yiu Angela, Mr. Leung Sui Chung, Mr. Siu Chun Pong Raymond and Mr. Lam Chi Wing as independent non-executive directors.*