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**RONGSHI INTERNATIONAL
INVESTMENT CO., LTD.**

(Incorporated in the British Virgin Islands with limited liability)

**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)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF DALI FOODS GROUP
COMPANY LIMITED BY RONGSHI INTERNATIONAL INVESTMENT
CO., LTD BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES ACT)**

**(2) PROPOSED WITHDRAWAL OF LISTING OF DALI FOODS GROUP
COMPANY LIMITED**

(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT

**EFFECTIVE DATE OF THE SCHEME, WITHDRAWAL OF LISTING
AND
DESPATCH OF CHEQUES UNDER THE SCHEME**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

References are made to (i) the scheme document jointly issued by Rongshi International Investment Co., Ltd. (the “**Offeror**”) and Dali Foods Group Company Limited (the “**Company**”) on 31 July 2023 (the “**Scheme Document**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act, (ii) the joint announcement issued by the Offeror and the Company on 23 August 2023, in relation to the results of the Court Meeting and the General Meeting; and (iii) the joint announcement issued by the Offeror and the Company on 30 August 2023 in relation to, among other things, the sanction of the Scheme by the Grand Court.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Scheme Document. Unless otherwise indicated, all references to time and dates contained in this joint announcement are to Hong Kong time and dates.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification by the Grand Court on Tuesday, 29 August 2023 (Cayman Islands time).

A copy of the order of the Grand Court dated 29 August 2023 sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Wednesday, 30 August 2023 (Cayman Islands time) and the Scheme became effective on Wednesday, 30 August 2023 (Cayman Islands time).

All of the Conditions to the Proposal and the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Wednesday, 30 August 2023 (Cayman Islands time).

WITHDRAWAL OF LISTING

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Friday, 1 September 2023.

DESPATCH OF CHEQUES UNDER THE SCHEME

Cheques for cash payment under the Scheme will be despatched as soon as possible but in any event on or before Friday, 8 September 2023.

On behalf of the board
Rongshi International Investment Co., Ltd.
XU Shihui
Director

By order of the Board of
Dali Foods Group Company Limited
XU Shihui
Chairman

Hong Kong, 31 August 2023

As at the date of this joint announcement, the sole director of the Offeror is Mr. XU Shihui.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors of the Company in their capacities as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and its concert parties (other than members of the Group)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.