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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)

(1) DECISION OF THE LISTING COMMITTEE ON CANCELLATION OF LISTING

AND

(2) REQUEST TO THE LISTING REVIEW COMMITTEE TO REVIEW DECISION ON CANCELLATION OF LISTING

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 Rule 13.09(2)(a) of the Rules of Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 29 April 2022 and 3 April 2023 in relation to the resumption guidance and additional resumption guidance issued to the Company by the Stock Exchange; (ii) 10 May 2022, 10 August 2022, 10 November 2022, 10 February 2023, 10 May 2023 and 16 August 2023 in relation to, among other things, the quarterly updates on status on resumption and continued suspension of trading; and (iii) 29 September 2022, 1 February 2023, 9 March 2023, 15 March 2023, 10 April 2023 and 12 June 2023 in relation to the bankruptcy restructuring progress of the Company (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

PROGRESS OF THE RESUMPTION

The Company received a civil ruling dated 9 June 2023 from the Court which confirmed that the Restructuring Proposal submitted by the Administrator has been approved by the Court, and the Bankruptcy Restructuring procedure is therefore terminated in accordance with Clauses 2 and 3 of Article 87 of the Enterprise Bankruptcy Law.

As at the date of this announcement, the Company is in the process of demonstrating its fulfilment of the Resumption Guidance, among other things, the following new developments have been carried out:

(i) the Group has published the annual results of the Group for the year ended 31 December 2022 and the Board has addressed the disclaimer of opinion in this announcement;

(ii) the Company will be provided up to RMB100 million to implement any further steps as required for the operation of the Group's business;

(iii) the Group has entered into (a) long-term contracts with seven customers at an aggregate amount of approximately RMB215 million (value-added tax inclusive) per annum; and (b) short-term contracts with two customers at an aggregate amount of approximately RMB7 million (value-added tax inclusive), respectively; and

(iv) up to the date of this announcement, the Company is implementing the Bankruptcy Restructuring Proposal to discharge the appointment of the Administrator upon its completion.

In view of the above, the Group has successfully and steadily resumed its business operations.

Based on the above progress, in 2023, the Company has published quarterly announcements in relation to the Resumption, proactively discussed the Resumption with the Stock Exchange, and submitted a proposal regarding the Resumption.

DECISION OF LISTING COMMITTEE ON CANCELLATION OF LISTING

Despite the Company has endeavoured to explain to the Stock Exchange that the Company has reached a constructive progress on resolving its debts with the support of its creditors and the joint potential bankruptcy restructuring investors and the Group has successfully steadily revived its business operations, on 8 September 2023, the Company received a letter (the "**Letter**") from the Stock Exchange dated 8 September 2023 stating that the Listing Committee of the Stock Exchange (the "**Listing Committee**") has decided to cancel the Company's listing under Listing Rule 6.01A as the Company had not met the Resumption Guidance (the "**Decision**").

Under Chapter 2B of the Listing Rules, the Company has the right to have the Decision referred to the Listing Review Committee of the Stock Exchange (the "**Listing Review Committee**") for review within seven business days from the date of issue of the Decision (i.e. on or before 19 September 2023) (the "**Review**"). If the Company decides not to apply for the Review, the last day of listing of the Company's shares will be on 22 September 2023 and the listing of its shares will be cancelled with effect from 9:00 a.m. on 25 September 2023.

REVIEW REQUEST OF THE DECISION

On 14 September 2023, the Company submitted an application requesting the Decision be referred to the Listing Review Committee for review pursuant to Chapter 2B of the Listing Rules. On 15 September 2023, the Company received a letter from the Stock Exchange in relation to the arrangement of the Review. The Company will submit a proposal regarding the Resumption to the Listing Review Committee in October 2023 pursuant to the required timetable under the Review.

The Company hereby reminds the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that the outcome of the Review is uncertain. Shareholders who have any queries about the implications of the delisting of the Company’s shares are advised to seek appropriate professional advice.

Further announcement(s) will be made by the Company in respect thereof as and when appropriate and in accordance with the requirements of the Listing Rules.

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.

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 of directors
Shanghai Dasheng Agriculture Finance Technology Co., Ltd.
Lan Huasheng
Chairman

Shanghai, PRC, 17 September 2023

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