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CHINA AGRICULTURAL PRODUCTS EXCHANGE LIMITED

中國農產品交易有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0149)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Agri-Products Exchange Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of Wai Yuen Tong Medicine Holdings Limited (Stock Code: 897) (“**Wai Yuen Tong**”) dated 25 January 2024 in relation to, among other things, a proposed special dividend to be satisfied by way of a distribution in specie of certain shares of other listed companies held by Wai Yuen Tong and its subsidiaries, including 5,310,951,597 shares of the Company (the “**CAP DIS**”).

As disclosed in the announcement of Wai Yuen Tong, Wai Yuen Tong (through its wholly-owned subsidiary, Goal Success Investments Limited) holds 5,312,395,685 shares of the Company (the “**Shares**”), representing around 53.37% of the total issued Shares. In addition, Wang On Group Limited (Stock Code: 1222) (“**Wang On Group**”), the holding company of Wai Yuen Tong and the Company, holds (through its wholly-owned subsidiary, Onger Investments Limited) another 2,007,700,062 Shares, representing around 20.17% of the total issued Shares. As a result, Wang On Group’s interest in the Company totals approximately 73.54% as of the date of this announcement.

Upon completion of the CAP DIS, it is expected that approximately 3,674,814,532 Shares (representing approximately 36.92% Shares) will be distributed to Rich Time Strategy Limited (a wholly-owned subsidiary of Wang On Group which holds shares in Wai Yuen Tong) (“**Rich Time**”). As a result, and assuming that Wai Yuen Tong ceases to hold any Shares, Wang On Group’s total interest in the Company is expected to decrease from approximately 73.54% to approximately 57.09%, while Rich Time, which does not hold any direct interest in the Company as of the date of this announcement, is expected to acquire a direct interest in the Company of approximately 36.92%.

Rule 26.1(a) of the Code on Takeovers and Mergers (the “**Takeovers Code**”) provides that, subject to a waiver being granted by the SFC, when any person acquires, whether by a series of transactions over a period of time or not, 30% or more of the voting rights of a company, that person shall extend offers, on the basis set out in Rule 26 of the Takeovers Code, to the holders of each class of equity share capital of the company, whether the class carries voting rights or not. Before the CAP DIS, Rich Time does not hold any direct interest in the Company. Accordingly, without a waiver from the SFC, if Rich Time’s interest in the Company increases to 30% or more due to the CAP DIS, this would technically trigger an obligation on the part of Rich Time to make a mandatory general offer for the Shares under Rule 26.1(a) of the Takeovers Code.

The Company announces that Wang On Group has applied for, and the SFC has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code from the obligation on the part of Rich Time to make a mandatory general offer for the Shares which would otherwise arise as a result of the CAP DIS.

By Order of the Board
CHINA AGRI-PRODUCTS EXCHANGE LIMITED
中國農產品交易所有限公司
Leung Sui Wah, Raymond
Executive Director and Chief Executive Officer

Hong Kong, 25 January 2024

As at the date of this announcement, the board of directors of the Company are Mr. Tang Ching Ho, Mr. Leung Sui Wah, Raymond and Mr. Yau Yuk Shing as executive directors, and Mr. Ng Yat Cheung, Mr. Lau King Lung and Mr. Wong Ping Yuen as independent non-executive directors.

** for identification purpose only*