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CHAMPION HOLDING (BVI) CO., LTD

(incorporated in the British Virgin Islands with limited liability)

**PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER BY
SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED
ON BEHALF OF CHAMPION HOLDING (BVI) CO., LTD
TO ACQUIRE ALL THE ISSUED SHARES OF
CPMC HOLDINGS LIMITED (OTHER THAN
THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE
OFFEROR OR PARTIES ACTING IN CONCERT WITH IT)
APPROVAL FROM SASAC**

Financial adviser to the Offeror



Shenwan Hongyuan Capital (H.K.) Limited

Reference is made to the joint announcement issued by Champion HOLDING (BVI) CO., LTD (the “**Offeror**”) and CPMC Holdings Limited (“**CPMC**”) dated 6 December 2023 pursuant to Rule 3.5 of the Takeovers Code (the “**3.5 Announcement**”), the announcement issued by the Offeror dated 27 December 2023 in relation to the delay in despatch of the offer document, and the monthly update announcement issued by the Offeror dated 26 January 2024 (the “**Monthly Update Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 3.5 Announcement.

As disclosed in the 3.5 Announcement, (i) the making of the Offer is subject to the satisfaction of the Pre-Conditions (as the case may require) by the Pre-Conditions Long Stop Date; and (ii) on 6 December 2023, China Foods and the Offeror entered into the Irrevocable Undertaking, pursuant to which, among other things, China Foods has, subject to the review and approval of the state-owned assets supervision and administration authority, unconditionally and irrevocably agreed and undertaken to accept the Offer in respect of the Sale Shares as soon as practicable prior to the last acceptance date of the Offer, and China Foods has undertaken not to withdraw such acceptance and to make its best efforts to seek approval from the state-owned assets supervision and administration authority for China Foods to transfer the Sale Shares to the Offeror. As disclosed in the Monthly Update Announcement, the Offeror has made applications to the relevant authorities including SAMR, NDRC, MOFCOM and SASAC in relation to the satisfaction of the Pre-Conditions. As at the date of this announcement, the Offeror has obtained the approval from SASAC in connection with the Offer, and SASAC has also approved China Foods to transfer the Sale Shares to the Offeror. Save as disclosed above, there are no further updates on the fulfilment of the Pre-Conditions. The Offeror will continue to work towards satisfaction of the Pre-Conditions.

Further announcement(s) will be made by the Offeror on the latest status of the Offer and the timing of despatch of the offer document as and when appropriate.

WARNING: The Pre-Conditions must be satisfied before the making of the Offer. The making of the Offer is therefore a possibility only and all references to the Offer in this announcement are references to the possible Offer which will be implemented if and only if the Pre-Conditions are satisfied. Shareholders and potential investors of CPMC should note that there is no assurance that the Offer will proceed. The Offer may or may not become unconditional and will lapse if it does not become unconditional. The Offeror will publish announcement(s) to update the status of the Offer as and when appropriate. Shareholders and potential investors of CPMC are therefore advised to exercise caution when dealing in the securities of CPMC, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the sole director of
CHAMPION HOLDING (BVI) CO., LTD
Li Jiantao
Sole Director

Hong Kong, 19 February 2024

As at the date of this announcement, (i) the directors of Baowu are Mr. Hu Wangming, Mr. Hou Angui, Mr. Tang Fuping, Mr. Luo Jianchuan, Mr. Zhang Guohou, Mr. Cheng Daoran, Mr. Hu Zhanghong and Mr. Zhang Helei; (ii) the directors of Changping Industrial are Ms. Lu Qiaoling, Mr. Li Jiantao, Mr. Zhang Xiaojun, Mr. Xiao Linxing and Ms. Zong Yuran; and (iii) the sole director of the Offeror is Mr. Li Jiantao.

The directors of Baowu and Changping Industrial and the sole director of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.