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Shenzhen Pagoda Industrial (Group) Corporation Limited

深圳百果園實業(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2411)

INSIDE INFORMATION ANNOUNCEMENT PROPOSED IMPLEMENTATION OF H SHARE FULL CIRCULATION

This announcement is made by Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

References are made to the Interim Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) issued by the China Securities Regulatory Commission (the “**CSRC**”) on February 27, 2023 with effect on March 31, 2023 (the “**Interim Measures**”), and the Guidelines on Application for Full Circulation of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請“全流通”業務指引》) issued by the CSRC on November 14, 2019, as amended on August 10, 2023 (the “**Guidelines**”) regarding the procedures of application by companies whose H shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for circulation of domestic unlisted shares (as defined under the Guidelines) on the Stock Exchange.

In view of the Interim Measures and the Guidelines, the board of directors (the “**Board**”) of the Company is pleased to announce that on April 25, 2024, the Board considered and approved the proposed implementation of H share full circulation, namely conversion of some of the existing domestic unlisted shares of the Company (the “**Unlisted Shares**”) (i.e. 320,478,841 Unlisted Shares) into H shares of the Company (the “**H Shares**”) (the “**H Share Full Circulation**”). Upon completing relevant filings and obtaining all relevant approvals (including filing with the CSRC) and having complied with all applicable laws, rules and regulations, such Unlisted Shares of the Company shall be converted into H Shares. The Company will also apply to the Stock Exchange for the listing of, and permission to deal in, such H Shares on the Main Board of the Stock Exchange (the “**Conversion and Listing**”). According to the articles of association of the Company, no approval of shareholders of the Company at general meeting is required for the H Share Full Circulation and the Conversion and Listing.

Details of the proposed H Share Full Circulation plan are set out below:

Name of Shareholders	Number of Unlisted Shares to be converted into H Shares	Approximate percentage of the Company's total issued share capital as of the date of this announcement ^{Note}
YU Huiyong (余惠勇)	300,000,000	18.8852%
LI Hongwei (李宏偉)	10,170,900	0.6403%
CHEN Dezhong (陳德忠)	1,540,908	0.0970%
TIAN Jianzhang (田建樟)	2,767,033	0.1742%
Shenzhen Zhuopu Investment Development Partnership Limited Partnership* (深圳卓璞投資發展企業(有限合夥))	4,000,000	0.2518%
Xinyu Shuoguo Investment Center Limited Partnership* (新余碩果投資中心(有限合夥))	2,000,000	0.1259%
TOTAL	320,478,841	20.1744%

Note: as of the date of this announcement, the Company has issued a total number of 1,588,544,000 shares, comprising 405,927,395 unlisted shares and 1,182,616,605 H shares.

As at the date of this announcement, the Company has not applied to the CSRC and the Stock Exchange for approval on the H Share Full Circulation and the Conversion and Listing, respectively, details of the Company's implementation plan of the H Share Full Circulation and the Conversion and Listing has not been finalized, and the completion of the H Share Full Circulation and the Conversion and Listing is still subject to the fulfillment of other relevant procedural requirements by the CSRC, the Stock Exchange and other relevant regulatory authorities. The Company will make further announcements on the progress of the H Share Full Circulation and the Conversion and Listing in compliance with the Listing Rules as and when appropriate.

The completion of the H Share Full Circulation and the Conversion and Listing is subject to other relevant procedures as required by the CSRC, the Stock Exchange and other regulatory authorities. Shareholders of the Company and potential investors are urged to exercise caution when dealing in the shares and other securities of the Company.

By order of the Board
Shenzhen Pagoda Industrial (Group) Corporation Limited
 深圳百果園實業(集團)股份有限公司
YU Huiyong
Chairman and Executive Director

Shenzhen, the People's Republic of China
 April 25, 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.

* For identification purposes only