China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by China Beidahuang Industry Group Holdings Limited (the "**Company**"), together with its subsidiaries, collectively referred to as (the "**Group**") voluntarily to inform the shareholders of the Company and potential investors of the latest development in the Group's business.

The Group has been actively seeking new business opportunities to develop its business and enhance long-term growth and shareholders' value. The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to announce that a wholly-owned subsidiary of the Company has entered into an investment cooperation agreement with Yueyang Huamo Enterprise Management Partnership (Limited Partnership)* (岳陽華魔企業管理合夥企業(有限合夥)), Hunan Tianyufu Trading Co., Ltd.* (湖南天裕福商貿有限公司), Hunan Taste Good Food Co., Ltd.* (湖南味到舌足食品有限公司), and Changsha Chenye Enterprise Management Co., Ltd.* (長沙宸曄企業管理有限公司), collectively referred to as (the "**Business Partners**"), in relation to the establishment of a company, Hunan Magic Foods Technology Company Limited* (湖南魔法食品科技有限公司) ("**Magic Foods**") to manufacture and sales of 100,000 tons of konjac semi-finished products and 10,000 tons of konjac snack foods and ready-made foods per annual. The Business Partners have extensive experience in the manufacturing and sales of snack foods and ready-made foods sector. Initially the main target market of Magic Foods is China, and it may further expand into other countries in the future. The Company believes that the konjac foods market has good development prospects.

Up to the date of this announcement, Magic Foods has recorded sales of konjac semi-finished products and konjac snack foods aggregately amounting to approximately RMB13,000,000. The Board believes that the manufacturing and sales of konjac semi-finished products and konjac snack foods might develop a continuing source of profit for the Company, and lead to a long-term growth in return of the Company and its shareholders as a whole.

The operational data stated in this announcement is unaudited and is prepared based on preliminary internal information of the Group, may not be indicative of the Company's growth prospect, and may differ from those in the yearly results to be disclosed by the Company. Shareholders and potential investors of the Company are cautioned not to unduly rely on such information and are advised to exercise caution when dealing in the securities of the Company.

* *For identification purpose only*

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jiancheng
Chairman

Hong Kong, 10 December 2024

As at the date of this announcement, the Executive Directors are Mr. Jiang Jiancheng (Chairman), Mr. Liu Xiaopeng (Vice-chairman), Mr. Ke Xionghan and Mr. Chen Chen, the Non-executive Directors are Mr. Li Jin (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei, and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.