

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WH Group Limited
萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 288)

UNAUDITED FINANCIAL RESULTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026 OF
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO., LTD.

On 27 October 2026 after trading hours (Hong Kong time), Shuanghui Development released its quarterly report for the nine months ended 30 September 2026.

Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司) (“**Shuanghui Development**”) is a company incorporated in the People’s Republic of China whose shares are listed on the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”). As at the date of this announcement, WH Group Limited (the “**Company**”) indirectly owns approximately 70.33% equity interest in Shuanghui Development. On 27 October 2026, Shuanghui Development filed its quarterly report with the Shenzhen Stock Exchange for the nine months ended 30 September 2026 (the “**Shuanghui Development Quarterly Report**”). It is important to note that the unaudited consolidated financial results contained in Shuanghui Development Quarterly Report have been prepared in accordance with the China Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with the IFRS Accounting Standards. Accordingly, Shuanghui Development’s results reported therein differ from Shuanghui Development’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to the IFRS Accounting Standards.

SUMMARY OF RESULTS OF SHUANGHUI DEVELOPMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

For the nine months ended 30 September 2026, Shuanghui Development's external sales volume of meat products was 2.73 million metric tons, representing an increase of 9.7% from the comparable period of 2025. Total operating income decreased by 3.8% from the comparable period of 2025 to RMB42,955 million. Total profit decreased by 7.4% from the comparable period of 2025 to RMB4,809 million. Net profit attributable to owners of Shuanghui Development decreased by 8.0% from the comparable period of 2025 to RMB3,642 million.

The unaudited consolidated statement of profit or loss and other comprehensive income for the nine months ended 30 September 2026 and the unaudited consolidated statement of financial position as at 30 September 2026 contained in Shuanghui Development Quarterly Report are provided below:

SHUANGHUI DEVELOPMENT CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 September 2026

		For the nine months ended 30 September	
		2026	2025
		<i>RMB</i>	<i>RMB</i>
		(unaudited)	(unaudited)
I.	Total operating income	42,954,937,045.78	44,652,698,143.97
	Including: Operating income	42,810,490,954.87	44,523,390,229.82
	Interest income	144,396,675.85	129,266,282.03
	Handling and commission income	49,415.06	41,632.12
II.	Total operating costs	37,660,437,283.65	39,426,940,142.99
	Including: Operating costs	34,388,630,951.42	36,428,936,081.32
	Interest expenses	1,009,676.45	984,259.87
	Handling and commission charges	686,612.28	573,431.47
	Tax and levies	288,796,201.54	284,853,574.19
	Selling expenses	1,803,824,894.41	1,565,986,484.45
	Administrative expenses	966,693,142.32	953,642,446.59
	Research and development expenses	142,071,427.64	126,035,960.98
	Financial expenses	68,724,377.59	65,927,904.12
	Including: Interest expenses	109,507,503.67	116,931,474.01
	Interest income	46,132,257.66	57,574,984.92

		For the nine months ended 30 September	
		2026	2025
		RMB	RMB
		(unaudited)	(unaudited)
	Add: Other income	46,896,261.37	115,552,181.73
	Investment income	59,691,623.72	65,600,057.06
	Including: Income from investments in associates and joint ventures	34,205,959.68	29,583,205.31
	Loss on fair value change	-3,200,807.81	-9,423,588.50
	Reversal of credit impairment/ (impairment for credit loss)	706,862.37	-1,498,141.77
	Impairment losses of assets	-502,033,829.04	-249,468,319.86
	Gain (loss) on disposal of assets	-994,195.78	40,773,061.41
III.	Operating profit	4,895,565,676.96	5,187,293,251.05
	Add: Non-operating income	14,616,707.31	20,001,884.01
	Less: Non-operating expenses	101,608,259.06	16,653,346.55
IV.	Total profit	4,808,574,125.21	5,190,641,788.51
	Less: Income tax expenses	1,137,736,202.38	1,188,178,955.49
V.	Net profit	3,670,837,922.83	4,002,462,833.02
	Including: Net profit from continuing operations	3,670,837,922.83	4,002,462,833.02
	Net profit from discontinued operations	—	—
	Net profit attributable to owners of Shuanghui		
	Development	3,642,364,222.13	3,958,690,910.00
	Profit or loss attributable to non-controlling interests	28,473,700.70	43,771,923.02
VI.	Other comprehensive income, net of tax	—	—
	Other comprehensive income, net of tax attributable to owners of Shuanghui Development	—	—
	Including: Item that may be reclassified subsequently to profit or loss	—	—
	Including: Change in cash flow hedge	—	—
	Other comprehensive income, net of tax attributable to non-controlling interests	—	—
VII.	Total comprehensive income	3,670,837,922.83	4,002,462,833.02
	Total comprehensive income attributable to owners of Shuanghui Development	3,642,364,222.13	3,958,690,910.00
	Total comprehensive income attributable to non-controlling interests	28,473,700.70	43,771,923.02
VIII.	Earnings per share:		
	(1) Basic earnings per share	1.0513	1.1426
	(2) Diluted earnings per share	1.0513	1.1426

SHUANGHUI DEVELOPMENT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

	As at 30 September 2026 <i>RMB</i> (unaudited)	As at 1 January 2026 <i>RMB</i> (audited)
Current assets:		
Cash and bank balances	6,848,216,560.00	4,969,475,416.63
Trading financial assets	400,608,657.53	300,097,232.88
Derivative financial assets	10,339,080.49	—
Bills receivables	59,910,253.86	26,088,704.68
Trade receivables	434,062,994.79	453,713,010.46
Prepayments	317,462,734.17	385,199,331.34
Other receivables	71,564,792.27	122,764,274.56
Including: Dividend receivables	—	8,028,243.49
Inventories	6,699,355,580.23	5,547,612,648.04
Contract assets	50,641,475.34	9,711,691.79
Loans receivables	58,226,964.67	111,325,500.00
Other current assets	7,923,750,475.53	7,997,527,055.55
Total current assets	22,874,139,568.88	19,923,514,865.93
Non-current assets:		
Long-term equity investments	337,475,012.26	295,349,798.07
Other non-current financial assets	83,954,944.12	86,607,856.58
Investment properties	34,291,740.20	—
Fixed assets	15,248,688,461.85	16,181,246,471.23
Construction in progress	537,658,940.63	135,168,635.64
Biological assets	315,974,862.74	304,051,730.67
Right-of-use assets	383,807,663.37	303,182,891.79
Intangible assets	1,059,063,092.40	1,080,214,054.79
Development expenditure	23,233,146.96	—
Long-term prepaid expenses	48,498,861.81	51,690,740.35
Deferred tax assets	162,742,759.82	164,237,904.04
Other non-current assets	1,654,211,012.55	917,100,378.50
Total non-current assets	19,889,600,498.71	19,518,850,461.66
Total assets	42,763,740,067.59	39,442,365,327.59

	As at 30 September 2026 RMB (unaudited)	As at 1 January 2026 RMB (audited)
Current liabilities:		
Short-term borrowings	12,547,608,301.52	9,720,261,935.02
Derivative financial liabilities	—	1,565,120.00
Bills payables	186,282,229.11	67,901,927.73
Trade payables	1,892,628,724.82	2,453,279,392.81
Receipts in advance	2,744,791.57	4,495,867.33
Contract liabilities	2,308,906,845.20	2,251,288,275.21
Deposit receipts	130,434,678.89	109,592,000.09
Accrued staff costs	904,395,803.32	900,034,811.61
Taxation payables	525,326,476.71	494,116,396.92
Other payables	747,907,776.76	773,868,702.97
Including: Dividend payables	—	15,090,200.64
Non-current liabilities due within one year	91,950,929.14	414,225,075.90
Other current liabilities	244,974,982.10	149,683,424.08
Total current liabilities	19,583,161,539.14	17,340,312,929.67
Non-current liabilities:		
Long-term borrowings	208,062,380.09	9,808,690.36
Lease liabilities	188,707,920.45	202,290,586.81
Deferred income	62,011,949.54	70,407,983.45
Deferred tax liabilities	265,145,132.38	253,791,065.99
Total non-current liabilities	723,927,382.46	536,298,326.61
Total liabilities	20,307,088,921.60	17,876,611,256.28

	As at 30 September 2026 RMB (unaudited)	As at 1 January 2026 RMB (audited)
Owners' equity:		
Share capital	3,464,661,213.00	3,464,661,213.00
Capital reserve	8,065,690,433.74	8,062,476,799.20
Special reserve	—	—
Surplus reserve	1,831,906,631.94	1,831,906,631.94
General reserve	195,311,792.19	195,311,792.19
Retained profits	8,678,810,800.11	7,808,175,548.38
Total equity attributable to owners of Shuanghui Development	22,236,380,870.98	21,362,531,984.71
Non-controlling interests	220,270,275.01	203,222,086.60
Total owners' equity	22,456,651,145.99	21,565,754,071.31
Total liabilities and owners' equity	42,763,740,067.59	39,442,365,327.59

If you wish to view the Shuanghui Development Quarterly Report in full, please visit www.szse.cn.

By order of the board of directors of
WH Group Limited
Wan Long
Chairman

Hong Kong, 27 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. WAN Hongwei and Mr. MA Xiangjie; the non-executive director of the Company is Mr. JIAO Shuge; and the independent non-executive directors of the Company are Mr. HUANG Ming, Mr. LAU, Jin Tin Don and Ms. ZHOU Hui.