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凤祥食品

SHANDONG FENGXIANG CO., LTD.

山東鳳祥股份有限公司

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

(Stock Code: 9977)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

INTRODUCTION

References are made to (i) the announcements dated 28 October 2022, 17 November 2022, 20 December 2022, 28 December 2022, 13 January 2023 and 18 January 2023 jointly issued by the Offeror and the Company; (ii) the composite offer and response document dated 28 December 2022 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Offers and the Delisting Resolution; and (iii) the announcement dated 1 February 2023 jointly issued by the Offeror and the Company in relation to the close of the Offers (the “**Close of Offers Announcement**”). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Composite Document.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES

Immediately following the close of the Offers, taking into account the valid acceptances, the Offeror and the parties acting in concert with it are interested in a total of 1,210,640,005 Shares (comprising 992,854,500 Domestic Shares and 217,785,505 H Shares), representing approximately 86.47% of the issued Shares as at the date of the Close of Offers Announcement. Accordingly, the minimum public float requirement of 25% of the Shares as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied as at the date of the Close of Offers Announcement and trading in the H Shares of the Company has been suspended with effect from 9:00 a.m. on 2 February 2023 (the “**Suspension Date**”) at the request of the Company since the percentage of public float fell below 15% following the close of the Offers.

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rule 8.08(1)(a) of the Listing Rules for a period from 1 February 2023 to 31 August 2023 (the “**Waiver Period**”). On 17 April 2023, the Stock Exchange has granted the Company a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change the waiver if the Company’s situation changes.

SUSPENSION OF TRADING

Trading in the H Shares on the Stock Exchange has been suspended with effect from the Suspension Date and will remain suspended until further notice. Further announcement(s) will be made by the Company regarding restoration of public float and resumption of trading in the H Shares as and when appropriate.

By order of the Board
Shandong Fengxiang Co., Ltd.
Zhu Lingjie
Chairman

Shandong, the PRC, 18 April 2023

As at the date of this announcement, the Board comprises Mr. Xiao Dongsheng and Mr. Shi Lei as executive Directors; Mr. Qiu Zhongwei, Mr. Lu Wei, Mr. Zhu Lingjie and Ms. Zhou Ruijia as non-executive Directors; and Ms. Wang Anyi, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive Directors.