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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)

DELAY IN DESPATCH OF CIRCULAR IN RESPECT OF DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTION

Reference is made to the announcement dated 1 September 2020 issued by Shandong Fengxiang Co., Ltd. in relation to the discloseable and continuing connected transaction under the Deposit Service Framework Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As additional time is required to prepare and finalise certain information in the circular including, among other things, (i) further details of the Deposit Service Framework Agreement and the proposed annual caps; (ii) the letter from the Independent Board Committee to the Independent Shareholders; (iii) the letter from Octal Capital to the Independent Board Committee and the Independent Shareholders; and (iv) other information as required under the Listing Rules, it is expected that the circular will be despatched as soon as practicable on or before 30 September 2020.

By order of the Board
Shandong Fengxiang Co., Ltd.
Liu Zhiguang
Chairman

Shandong, the PRC
24 September 2020

As at the date of this announcement, the Board comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Mr. Ow Weng Cheong and Mr. Wang Jinsheng as executive Directors, Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive Directors, and Mr. Guo Tianyong, Mr. Zhang Ye and Mr. Chung Wai Man as independent non-executive Directors.