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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)

PROPOSED INITIAL PUBLIC OFFERING OF A SHARES

This announcement is made by Shandong Fengxiang Co., Ltd. (the “**Company**”) pursuant to the requirements of the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company hereby announces that, in order to facilitate the sustainable and stable development of the Company, optimise the Company’s capital structure and achieve sustainable growth in the Company’s revenue and shareholders’ returns, the Board has resolved and approved to commence the relevant preparation related to the proposed initial public offering of A shares of the Company (the “**Proposed A Share Offering**”).

The Board is pleased to announce that in connection with the Proposed A Share Offering, the Company has engaged Huatai United Securities Co., Ltd as the pre-listing tutoring institution and submitted the registration application for pre-listing tutoring with the Shandong Supervisory Commission (山東證監局) of the China Securities Regulatory Commission (中國證券監督管理委員會) (the “**CSRC**”) on the date of this announcement.

As at the date of this announcement, the Company has not formulated the offering plan and structure of the Proposed A Share Offering, and has not applied to any of the relevant regulatory authorities in the People’s Republic of China for approval of the Proposed A Share Offering. The Board will consider and, if thought fit, approve the definitive offering plan, and convene a general meeting and/or class meetings for shareholders’ approval in respect of the Proposed A Share Offering pursuant to requirements under the articles of association of the Company.

Under the existing requirements of the CSRC, the Company is required to engage a pre-listing tutoring institution to provide tutoring services to the Company before the making of the listing application for the purpose of the Proposed A Share Offering, and such services are monitored by the Shandong Supervisory Commission of the CSRC in the place of establishment of the Company. The Company can only apply for the Proposed A Share Offering if the pre-listing tutoring is passed by the Shandong Supervisory Commission of the CSRC. The acceptance of the registration application for pre-listing tutoring does not represent that the Company has (i) fulfilled the criteria for the making an application for the Proposed A Share Offering; nor (ii) applied for the Proposed A Share Offering with the CSRC or the relevant stock exchange.

Further, shareholders and potential investors of the Company should be aware that there is no assurance that the Proposed A Share Offering will proceed, and that the Proposed A Share Offering is subject to the approval of, among others, the Board, shareholders of the Company, the CSRC and other competent regulatory authorities. Accordingly, shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company. The Company will make further announcement(s) in respect of the Proposed A Share Offering pursuant to all applicable requirements under the Listing Rules as and when appropriate.

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

Shandong, the PRC
29 January 2021

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.