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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)

INSIDE INFORMATION

This announcement is made by Shandong Fengxiang Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 28 March 2022 and 5 May 2022 in relation to the overdue debts of the controlling shareholder and the application for judicial restructuring filed against Xiangguang Copper (“**Judicial Restructuring**”), respectively (the “**Announcements**”). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcements.

Recently, the Company was notified that GMK Holdings, Shandong Fengxiang (Group) Co., Ltd. (“**Fengxiang Group**”) and Shandong Fengxiang Investment Co., Ltd. (“**Fengxiang Investment**”) were all within the scope of Judicial Restructuring.

Impact on the Group

GMK Holdings, by itself and through its subsidiaries, currently provides guarantees for some of the loans obtained by the Group from banks, and the Judicial Restructuring may trigger early repayment of such bank borrowings. As at the date of this announcement, GMK Holdings, Fengxiang Investment and Fengxiang Group (directly or indirectly) hold a total of 992,854,500 shares of the Company (all being domestic shares), representing approximately 70.92% of the total share capital of the Company, and are the controlling shareholders of the Company. Subject to the proposal on the Judicial Restructuring under the “Enterprise Bankruptcy Law of the People’s Republic of China” and the approval at the relevant creditors’ meeting, the Judicial Restructuring may result in a change in controlling shareholder of the Company. As at the date of this announcement, the Group is not subject to Judicial Restructuring, and the board of directors considers that the above incident will not affect the normal operation of the Group.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shandong, the PRC, 19 July 2022

As at the date of this announcement, the board of directors comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Ms. Zhou Jinying and Mr. Shi Lei as executive directors; Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive directors; and Mr. Guo Tianyong, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.