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**中國升海集團有限公司**

**China Shenghai Group Limited**

*(formerly known as China Shenghai Food Holdings Company Limited)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1676)**

## **PROFIT WARNING**

This announcement is made by China Shenghai Group Limited (the “Company”, and 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a loss of approximately RMB30 million for the six months ended 30 June 2021 as compared to the loss of approximately RMB15 million recorded for the six months ended 30 June 2020. The Board considers that such loss was mainly attributable to the decrease in sales volume and profit margin of the products of the Group as the COVID-19 pandemic continued and the increase in administrative expenses during the period.

As the Company is still in the process of finalising the interim results for the six months ended 30 June 2021, the information contained in this announcement is only based on the preliminary assessment by the management of the Company with reference to the unaudited management accounts of the Company and the information currently available and is not based on any financial figures and/or information which have been audited, verified or reviewed by the Company’s auditors or audit committee. It is expected that the interim results announcement of the Company for the six months ended 30 June 2021 will be published by the Company in August 2021.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By the Order of the Board  
**China Shenghai Group Limited**  
**Li Dongfan**  
*Joint-Chairman*

Xiamen, the PRC, 19 August 2021

*As at the date of this announcement, the executive directors of the Company are Mr. Li Dongfan, Mr. Liu Rongru and Ms. Chen Xiaoling and the independent non-executive directors of the Company are Mr. Liu Dajin, Mr. Liu Junting and Mr. He Jian.*