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Tan'Sh

Global Food Group Co., Limited

TANSH Global Food Group Co., Ltd

國際天食集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3666)

**DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES**

THE DISPOSALS

The Board wishes to announce that during the period from 23 August 2021 to 2 September 2021, the Group disposed of a total of 141,914,880 MFH Shares, which represent 394,208 MFH ADSs, on the open global market of NASDAQ at an aggregate consideration of approximately US\$1,181,661.21 (equivalent to approximately HK\$9,169,690.99) (exclusive of transaction costs). The average price (exclusive of transaction costs) for the Disposals of each MFH ADSs is approximately US\$3.00 (equivalent to approximately HK\$23.26).

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Disposals, when aggregated, exceeds 5% but all applicable percentage ratios are less than 25%, the Disposals constitute a discloseable transaction of the Company, and are therefore subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

THE DISPOSALS

The Board wishes to announce that through a series of transactions during the period from 23 August 2021 to 2 September 2021, the Group, through Moonlight Vista Limited (a wholly-owned subsidiary of the Company), disposed of a total of 141,914,880 MFH Shares on the open global market of NASDAQ at an aggregate consideration of approximately US\$1,181,661.21 (equivalent to approximately HK\$9,169,690.99) (exclusive of transaction costs).

As the Disposals were made through the open market, the Company is not aware of the identities of the purchasers of MFH Shares to each of the Disposals or their respective principal business activities could not be ascertained and were unknown to the Group. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the purchasers of MFH Shares and their respective ultimate beneficial owners are Independent Third Parties.

Assets disposed

Prior to the Disposals, the Group held a total of 141,914,880 MFH Shares, representing approximately 4.09% of the total issued share capital and 394,208 ADSs of Mercurity Fintech Holding respectively as at the date of this announcement.

Upon the completion of the Disposals, the Company no longer holds any MFH Shares or ADSs.

Consideration

The total consideration of the 394,208 MFH ADSs is approximately US\$1,181,661.21 (equivalent to approximately HK\$9,169,690.99) (exclusive of transaction costs), which was received in cash on settlement. The average price (exclusive of transaction costs) for the Disposals of each MFH ADSs is approximately US\$3.00 (equivalent to approximately HK\$23.26).

The prices at which the Disposals were made were based on the prevailing market prices of MFH Shares as quoted on the NASDAQ at the relevant times of the Disposals.

FINANCIAL EFFECT OF THE DISPOSALS

As a result of the Disposals, the Group expects to receive HK\$9,169,690.99 from the Disposals (before transaction costs) which is calculated on the basis that: As of the date of this announcement, the Group would recognize an other comprehensive income of HK\$-6,561,540.38, upon the amount of change between the fair value reserve of HK\$15,731,231 as at 30 June 2021, and the amount of the sale of MFH ADSs of HK\$9,169,690.99. The actual influence to financial result from the Disposals to be recorded by the Group will be subject to the review and final audit by the auditor of the Company.

INFORMATION ON MERCURY FINTECH HOLDING

Mercurity Fintech Holding Inc. (formerly known as JMU Limited, stock code: NASDAQ: JMU) is a company incorporated on 13 July 2011 under the laws of the Cayman Islands as an exempted company with limited liability. The ADSs of Mercurity Fintech Holding Inc. are listed on National Association of Securities Dealers Automated Quotations (the “NASDAQ”) global market. Upon incorporation, it was primarily engaged in providing various ecommerce platform networking services, and local entertainment and lifestyle services in the PRC. In September 2015, the business of JMU Limited transitioned into the provision of catering supply-chain services via its own online service platform under the business-to-business business model. Starting in April 2020, JMU Limited has completely transformed itself from the catering supply-chain industry, and renamed Mercurity Fintech Holding Inc. (NASDAQ:MFH). Mercurity Fintech Holding Inc. is currently engaged in the provision of digital asset trading infrastructure solutions based on internet and blockchain technologies, which assist in the direct, prompt and automated global payment services, in particular cross-border transmittances.

The audited financial information as extracted from the annual report of Mercurity Fintech Holding is as follows:

	Year ended 31 December	
	2019	2020
	<i>US\$'000</i>	<i>US\$'000</i>
Revenue	1,738	1,482
Profit/(loss) before tax	483	(1,651)
Profit/(loss) for the year – continuing operations	(1,225)	(1,651)

The audited total asset value and net asset value of Mercurity Fintech Holding as at 31 December 2020 were approximately US\$10,961,098 and US\$10,252,603 respectively.

USE OF PROCEEDS OF THE DISPOSALS

The Group intends to apply the net proceeds from the Disposals as general working capital of the Group.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. The subsidiaries of the Company are principally engaged in the operation of restaurant chain stores in the PRC and Hong Kong.

The 141,914,880 MFH Shares held by the Group were acquired by the Group through Moonlight Vista Limited, a wholly-owned subsidiary of the Company on 7 June 2016 through an off-market sale and purchase agreement. For details of the said acquisition, please refer to the announcement of the Company dated 7 June 2016 and the circular of the Company dated 9 August 2016. The reasons for the Disposals are detailed below.

Target company's business no longer being compatible with the Company's initial investment strategy

The business of Mercury Fintech Holding has undergone various transformations and it currently no longer operates in the catering supply-chain industry. The Group's original investment intention of collaboration in food and beverage industry with the group of Mercury Fintech Holding is no longer viable.

In view of the aforesaid reasons, and having considered that the Disposals were conducted through sales in the open market, the Directors are of view that the Disposals provide a proper opportunity for the Company to realise its investment in the MFH Shares, and are of the view that the Disposals and the consideration therefor were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Disposals, when aggregated, exceeds 5% but all applicable percentage ratios are less than 25%, the Disposals constitute a discloseable transaction of the Company, and are therefore subject to the reporting and announcement requirements but exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the same following meanings as set out below:

“ADS”	American Depositary Shares, each of which represents 360 MFH Shares
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company
“Company”	TANSH Global Food Group Co., Ltd (國際天食集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on Main Board (stock code: 3666)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposals made by Moonlight Vista Limited, being the vendor of the subject MFH Shares and a wholly-owned subsidiary of the Group, through a series of transactions on the open market of the NASDAQ of an aggregate of 141,914,880 MFH Shares conducted during the period from 23 August 2021 to 2 September 2021 at an aggregate consideration of approximately US\$1,181,661.21 (equivalent to approximately HK\$9,169,690.99) (exclusive of transaction costs)
“Main Board”	the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) who are independent of and not connected with the Company and its connected persons and their respective associates

“PRC or China”	the People’s Republic of China, excluding for the purposes of this announcement, Hong Kong, Macau Special Administrative Region and Taiwan
“Mercurity Fintech Holding”	Mercurity Fintech Holding Inc. (formerly known as JMU Limited), a company incorporated on 13 July 2011 under the laws of the Cayman Islands as an exempted company with limited liability and the issued shares of which are listed and traded on NASDAQ (stock code: NASDAQ: MFH)
“MFH Share(s)”	the ordinary share(s) of US\$0.00001 each in the share capital of Mercurity Fintech Holding
“Shares”	ordinary shares in the share capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

By Order of the Board
TANSH Global Food Group Co., Ltd
GU Dorson
Chairman

Hong Kong, 2 September 2021

As at the date of this announcement, the executive directors of the Company are Mr. GU Dorson and Ms. PING Guoqin; the non-executive directors of the Company are Ms. WANG Huili and Ms. WU Wen; and the independent non-executive directors of the Company are Mr. LUI Wai Ming, Mr. ZHANG Zhenyu and Ms. LI Yuping.

HK\$ and US\$ in this announcement are translated based on the conversion rate of US\$:1.00 to HK\$7.76.