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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)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
FORMATION OF A JOINT VENTURE COMPANY**

Reference is made to the announcement of the Company dated 16 March 2022 in relation to the discloseable transaction of the formation of a joint venture company (the “Announcement”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is made to provide the supplementary information on the identities of the ultimate beneficial owners of CS Business Solutions. As at the date of the Announcement, CS Business Solutions is ultimately owned as to 99.98% and 0.02% equity interest by Lau Shek Yau and Lau Ying Cynthia respectively. Lau Shek Yau is interested in 8,000,000 shares of the Company, representing approximately 7.41% of the total issued share capital of the Company.

Save as disclosed in the Announcement and as above, (i) to the best knowledge, information and belief of the Directors, and having made all reasonable enquiries, CS Business Solutions and its respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons; and (ii) all other information as set out in the Announcement remain unchanged and shall continue to be valid for all purposes, while this announcement is supplemental to and should be read in conjunction with the Announcement.

By the Order of the Board
China Shenghai Group Limited
Li Dongfan
Joint-Chairman and Executive Director

Xiamen, the PRC, 22 March 2022

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.