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China Haisheng Juice Holdings Co., Ltd.

中國海升果汁控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0359)

INSIDE INFORMATION

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This announcement is made by China Haisheng Juice Holdings 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 “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Since the emergence of the Group’s liquidity problems, the Group (together with its legal and financial advisors) has been engaged in constructive communications and negotiations with its creditors in an effort to stabilise the situation and expedite the implementation of a mutually agreed and value-protected solution to restructure its domestic debt.

As stated in the announcements of the Company dated 8 March 2022 and 9 March 2022, in view of the serious liquidity problems of the Company, an application for pre-reorganisation of bankruptcy was filed and was accepted by the Intermediate People’s Court of Xi’an (the “**Xi’an Intermediate Court**”) on 1 March 2022. The Company is now actively cooperating with the interim administrator in the pre-reorganisation of bankruptcy, striving to submit the “Pre-reorganisation of Bankruptcy Proposal” to the Xi’an Intermediate Court within the prescribed period and be ruled to enter the formal reorganisation stage, at which time the Company will receive liquidity support and resume normal operation in accordance with relevant laws and regulations.

DELAY IN THE PUBLICATION OF THE ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND THE POSSIBLE DELAY IN THE DISPATCH OF THE 2021 ANNUAL REPORT

Pursuant to Rules 13.49 (1) and 13.46 (2) (a) of the Listing Rules, the Company is required to publish its audited annual results for the year ended 31 December 2021 (the “**2021 Annual Results**”) within three months after the end of the financial year and to despatch the corresponding annual report (the “**2021 Annual Report**”) to shareholders within four months after the end of the financial year respectively. Due to the serious liquidity problems experienced by the Group resulting in staff changes and the fact that the audit work have not yet been agreed by the auditors, the Company will not be able to publish the 2021 Annual Results on or before 31 March 2022 and may not be able to despatch the 2021 Annual Report to shareholders on or before 30 April 2022. Such delay in the publication of the 2021 Annual Results and possible delay in the despatch of the 2021 Annual Report to shareholders would constitute a non-compliance with Rules 13.49(1) and 13.46(2)(a) of the Listing Rules by the Company. Notwithstanding the above, the Board wishes to emphasize that the operations of the Group’s factories and bases remain generally normal and it will continue to work closely with the interim administrator for the publication of the 2021 Annual Results and the dispatch of the 2021 Annual Report to the shareholders. The Company expects to publish/despatch the 2021 Annual Results and the 2021 Annual Report as soon as practicable and to make further announcements in due course.

NON-PUBLICATION OF THE UNAUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to make an announcement of its preliminary results based on the issuer’s financial statements which shall have been agreed with the auditors pursuant to Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results which have yet to be agreed with the auditor, those results must have been reviewed by the issuer’s audit committee, where possible. As mentioned above, since the Company has not yet completed the preparation of the Group’s financial statements for the year ended 31 December 2021, the Company is not able to publish the unaudited management accounts of the Company for the year ended 31 December 2021 at this stage.

SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, the Company will apply for suspension of trading in the shares on the Stock Exchange with effect from 9:00 a.m. on 1 April 2022 until the release of an announcement of the 2021 Annual Results which have been agreed with the Company’s auditor.

Shareholders and potential investors of the Company should exercise caution when they deal in the securities of the Company.

By order of the Board of
China Haisheng Juice Holdings Co., Ltd.
Mr. Gao Liang
Chairman and executive director

Xi'an, the People's Republic of China, 31 March 2022

As at the date of this announcement, the executive director is Mr. Gao Liang; the independent non-executive directors are Mr. Zhao Boxiang and Mr. Liu Zhongli.