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嘉士利集團有限公司
Jiashili Group Limited



(incorporated in the Cayman Islands with limited liability)

(Stock code: 1285)

**DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO
ACQUISITION OF THE ENTIRE EQUITY INTEREST IN
GUANGDONG KANGLI FOOD COMPANY LIMITED***

References are respectively made to the Company's announcement dated 10 May 2021, circular dated 11 June 2021 (the "**Circular**") and announcements dated 30 September 2021 and 28 December 2021 in relation to the Acquisition. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Board announced that on 23 September 2022 (after trading hours), the Vendor, the Purchaser and the Target Company entered into the third supplemental agreement (the "**Third Supplemental Agreement**") to extend the Long Stop Date of the Acquisition from 30 September 2022 to 31 December 2023 (or any later date as agreed by the Parties), as additional time is required for completion of the relevant industry and commerce reporting and registration procedures at the administration of market regulation in respect of the Acquisition, which is one of the conditions precedent as set out in the Equity Transfer Agreement. Furthermore, the Prepayment has been paid by the Purchaser to the Vendor as at the date of this announcement. Accordingly, interest has been accrued on the Prepayment from the date of payment on daily basis and charged against the Vendor at an interest rate of 5% per annum pursuant to the terms of the Equity Transfer Agreement.

The terms of the Third Supplemental Agreement have been arrived at after arm's length negotiations between the Parties. The Directors are of the view that the terms and conditions of the Third Supplemental Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

Save and except for the aforesaid amendment, all other terms and conditions of the Equity Transfer Agreement shall remain unchanged and the Equity Transfer Agreement shall remain in full force and effect.

The Acquisition is subject to the satisfaction or waiver (as the case may be) of the conditions precedent as set out in the Equity Transfer Agreement and may or may not proceed to Completion. Shareholders and potential investors should exercise caution when dealing in the Shares.

In this announcement, if there is any inconsistency between the Chinese names of the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese which are marked with “” is for identification purpose only.*

By Order of the Board
Jiashili Group Limited
Huang Xianming
Chairman and Executive Director

Hong Kong, 23 September 2022

As at the date of this announcement, the Board comprises Mr. Huang Xianming, Mr. Tan Chaojun and Mr. Chen Songhuan, as executive Directors; Mr. Kam Robert, Ms. Ho Man Kay, and Mr. Ma Xiaoqiang as independent non-executive Directors.