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## **CHINA PUTIAN FOOD HOLDING LIMITED**

**中國普甜食品控股有限公司**

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

**(Stock code: 01699)**

### **INSIDE INFORMATION**

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AUDITED ANNUAL RESULTS**
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This announcement is made by China Putian Food Holding Limited (the “**Company**”) pursuant to Rules 13.09(2) and 13.49(3) 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).

Reference is made to the announcement of the Company dated 29 March 2023 and 28 April 2023 in relation to (i) the possible financing and debt restructuring plan; (ii) the delay in publication of audited annual results announcement for the year ended 31 December 2022; (iii) profit warning; (iv) expected disclaimer of opinion; (v) postponement of the board meeting; and (vi) continuation of suspension of trading (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **POSSIBLE FINANCING AND DEBT RESTRUCTURING PLAN**

The Board hereby provides an update to the Shareholders and potential investors of the Company that, based on the latest development in respect of the possible financing and debt restructuring plan (the “**Financing and Debt Restructuring Plan**”), the Company, the Potential New Investor and the Creditor are still engaging in active discussion and negotiation. All parties have shown great willingness and the Board will use its best endeavours to achieve a formal proposal for the Financing and Debt Restructuring Plan in the coming three to four weeks.

Further announcement(s) relating to the Financing and Debt Restructuring Plan will be made by the Company as and when appropriate or as required under the Listing Rules.

## **STATUTORY DEMAND**

The Board of the Company announces that on 18 April 2023, the Company received a statutory demand (the “**Statutory Demand**”) from the solicitors acting on behalf of Vandi Investments Limited, an indirectly and wholly-owned subsidiary of CCB International (Holdings) Limited, (the “**Creditor**”) pursuant to Section 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), demanding the Company to pay a total amount of HK\$681,131,301.37, being the aggregate outstanding principal amount of the HK\$150 million 5% secured Convertible Bond and the HK\$110 million 6% secured nonconvertible Note subscribed by the Creditor together with interest and internal rate of return accrued thereon (the “**Debt**”). The Statutory Demand requested the Company to repay the Debt within three weeks from the date of service of the Statutory Demand, failing which the Creditor may present a winding-up petition against the Company.

The Board wishes to update the Shareholders and potential investors of the Company that, as at the date of this announcement, (a) despite the Company has not repaid the Debt within 3 weeks from the date of service of the Statutory Demand, the Company has not received any further notice of the Creditor having taken any enforcement action regarding the Statutory Demand against the Company, including the filing of a winding-up petition against the Company; and (b) the Company and the Potential New Investor are in the course of active negotiation with the Creditor in respect of the Financing and Debt Restructuring Plan for the settlement of the Debt under the Statutory Demand.

Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate or as required under the Listing Rules.

## **FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

The Board hereby provides an update to the Shareholders and potential investors of the Company that, based on the latest development in respect of the Statutory Demand and the Financing and Debt Restructuring Plan and recent discussion with the Auditors, additional time is still required for addressing certain outstanding requests raised by the Auditors to the Board and the audit committee of the Company in respect of the negotiation development and arrangement about the Financing and Debt Restructuring Plan for the Auditors to complete the audit process of the 2022 Annual Results. Assuming that the formal proposal of the Financing and Debt Restructuring Plan can be formulated in the coming three to four weeks and the audit procedures can be completed in a timely manner, the Company expects to publish the 2022 Annual Results by 7 July 2023. Due to the delay in the publication of the 2022 Annual Results, it is expected that, subject to any unforeseeable circumstances, the annual report of the Group for the year ended 31 December 2022 will be despatched on or before 7 August 2023. As a result of the further delay in publication of the 2022 Annual Results and despatch of the annual report of the Group for the year ended 31 December 2022, it is expected that the Board Meeting and the convening of the annual general meeting of the Company will be postponed accordingly.

The Board acknowledges that any delay in publishing the announcement in relation to the 2022 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditors (so far as the information is available).

After due and careful consideration, the Board is of the view that it may not be appropriate for the Company to publish the unaudited management accounts of the Group for the year ended 31 December 2022 at this stage as they may not accurately reflect the financial performance and position of the Group, and their publication may be misleading and/or confusing to the Shareholders and potential investors of the Company.

### **POSTPONEMENT OF THE BOARD MEETING**

Since the auditing process of the 2022 Annual Results has been delayed, the Board Meeting for the purpose of, among others, (i) considering and (if appropriate) approving the annual results of the Company and its subsidiaries for the year ended 31 December 2022, and (ii) approving the publication of the same on the websites of the Stock Exchange and the Company will be further postponed to another date to be fixed and announced by the Board.

## **CONTINUATION OF TRADING SUSPENSION**

At the request of the Company, trading in its shares on the Stock Exchange was suspended from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of any latest progress as and when appropriate.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Putian Food Holding Limited**  
**CAI Chenyang**  
*Chairman*

Hong Kong, 25 May 2023

*As at the date of this announcement, the Board comprises Mr. CAI Chenyang, Mr. CAI Haifang and Ms. MA Yilin as executive Directors, Mr. CHENG Lian and Mr. CAI Zhiwei as non-executive Directors and Mr. XUE Chaochao, Mr. KE Qingming and Mr. WANG Aiguo as independent non-executive Directors.*