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Ritamix Global Limited
利特米有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1936)

**DISCLOSEABLE TRANSACTION IN RELATION TO
THE COOPERATION AGREEMENT WITH XI'AN ZHOUCHE**

The Board is pleased to announce that on 6 July 2023 (after trading hours), Hainan Ritamix, an indirect 73.2% owned subsidiary of the Company, entered into the Cooperation Agreement with Xi'An ZhouChen. Pursuant to the Cooperation Agreement, Hainan Ritamix and Xi'An ZhouChen, via the project company, Statesino, will invest in Matou Village, Dongjiao Town, Wenchang City* in the PRC (the “**Investment Area**”), and develop the Investment Area according to the project design plan. Statesino is owned by Hainan Ritamix and Xi'An ZhouChen at 80% and 20%, respectively.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in relation to the transactions contemplated under the Cooperation Agreement exceeds 5% but is less than 25%, the Cooperation Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but is exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE COOPERATION AGREEMENT

The principal terms of the Cooperation Agreement are set out below.

Date : 6 July 2023 (after trading hours)

Parties : (i) Hainan Ritamix
(ii) Xi'An ZhouChen

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Xi'An ZhouChen and its ultimate beneficial owners are Independent Third Parties and not connect with the Group and its connected persons.

The cooperation

Hainan Ritamix and Xi'An ZhouChen, via the project company, Statesino, will invest in the Investment Area and develop the Investment Area according to the project design plan. The total registered capital of Statesino is RMB50 million, of which Hainan Ritamix and Xi'An ZhouChen hold 80% and 20% of equity interest in Statesino, respectively. It is agreed under the Cooperation Agreement and in conjunction of the capital injection, Hainan Ritamix will contribute up to RMB25 million of the investment amount in relation to the Investment Area. The capital contribution from Hainan Ritamix will be funded by the internally generated funds of the Group. The investment amount of the Investment Area was determined by the Parties after arm's length negotiations with reference to the initial capital requirement for the development of the business of Statesino and similar size of companies in the industry.

According to the Cooperation Agreement, the board of directors of Statesino will consist of three directors, with one of them being the chairman. Hainan Ritamix has the right to nominate two directors, including the chairman; while Xi'An ZhouChen has the right to nominate one director. Additionally, Hainan Ritamix has the right to appoint the legal representative and chief financial officer of Statesino.

The Group holds 58.56% interest in Statesino indirectly. Accordingly, Statesino has been accounted as a subsidiary of the Group and its financial results have been consolidated with the financial statements of the Group.

Business scope

Statesino will principally engage in the construction, design and inspection of construction projects; ports operation; tourism business; and of online cultural enterprise. Statesino will develop the Investment Area according to the project design plan.

Director and legal representative

The board of directors of Statesino comprises of Dato'Sri Lee Haw Yih, Mr. Voon Sze Lin and Mr. Fu Geng Zhe. Mr. Yu Hong (于宏) (“**Mr. Yu**”) is the legal representative of Statesino.

Xi'An ZhouChen will be responsible for (i) the management, operation and administration of the development, as well as the co-ordination of all aspects related to the cooperative development; and (ii) the management of administrative procedures, project planning, licensing application and filing for the cooperative development project. Hainan Ritamix will provide support and assistance to Xi'An ZhouChen on the aforementioned.

The Cooperation Agreement is governed by and construed in accordance with the laws of the PRC.

INFORMATION OF XI'AN ZHOUCHE

Xi'An ZhouChen is a company established in the PRC with limited liability on 30 April 2014, the registered office of which is located at Room 205, 2nd Floor, Block B, Meihui Building, No. 16, Keji 7th Road, High-tech Zone, Xi'an, Shaanxi Province* (陝西省西安市高新區科技七路16號鎂輝大廈B座2層205). Xi'An ZhouChen principally engages in the technology development and provision of technical services in the field of computer and electronics, computer network engineering, development of computer software and hardware, as well as information technology. Xi'An ZhouChen will utilise its expertise in the electronics and cyber network when implementing the development project in the Investment Area. Xi'An ZhouChen endeavours to promote the development of high quality villages, strengthen the infrastructure of free trade ports, and support the implementation of rural revitalisation strategies.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, Mr. Yu and Ms. Liu Yong Mei (劉咏梅) (“**Ms. Liu**”) are the ultimate beneficial owners of Xi'An ZhouChen, holding 50% and 50% equity interests in Xi'An ZhouChen, respectively. Xi'An ZhouChen, Mr. Yu and Ms. Liu are Independent Third Parties and not connected with the Group and its connected persons.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COOPERATION AGREEMENT

The Board considers that the Cooperation Agreement is undertaken in line with the Company's business strategies to pursue promising business and investment opportunities for sustained growth while diversifying business risks. The ultimate goal is to enhance Group's overall value for the benefit of the Shareholders.

When entering into the Cooperation Agreement, the Board takes cognisance of the following factors:

- (i) the Group principally engages in (a) distribution of animal feed additives and human food ingredients; and (b) manufacturing of animal feed additives premixes. The project in the Investment Area will build strategic relationship that will enable the Group to expand its business operations into China market in a more meaningful manner; and
- (ii) the Group has the opportunity to develop the Investment Area. The Investment Area is expected to reap the spillover effects from the Hainan Free Trade Port Policy (海南自由貿易港政策) published by the People's Government of Hainan Province, and may bring about other forms of income stream to enhance the Group's financial position moving forward.

In view of the foregoing, the Directors believe that the terms of the Cooperation Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in relation to the transactions contemplated under the Cooperation Agreement exceeds 5% but is less than 25%, the Cooperation Agreement constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules but is exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following respective meanings:

“Board”	the board of Directors
“Company”	Ritamix Global Limited, an exempted company with limited liability incorporated in the Cayman Islands on 29 October 2018, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1936)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Cooperation Agreement”	the agreement dated 6 July 2023 entered into between Hainan Ritamix and Xi’An ZhouChen in relation to the investment in Matou Village, Dongjiao Town, Wenchang City* (文昌市東郊鎮碼頭村)
“Hainan Ritamix”	Ritamix Biosciences Hainan Pvt Ltd (<i>formerly known as Hainan Ritamix Biological Science Co., Ltd.</i>) (海南利特米生物科學有限公司), a company incorporated in the PRC with limited liability on 21 December 2020, and an indirect 73.2% owned subsidiary of the Company. The remaining 26.8% is owned by Shifengfu (Hainan) Health Biotechnology Co., Ltd.* (世豐福(海南)健康生物科技股份有限公司)
“Independent Third Party(ies)”	the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, independent of the Company and its connected person(s)
“Parties”	Hainan Ritamix and Xi’An ZhouChen
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	holder(s) of ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Xi’An ZhouChen”	Xi’an ZhouChen Electronic Technology Co., Ltd.* (西安宙晨電子科技有限責任公司), a company incorporated in the PRC with limited liability on 30 April 2014, which is an Independent Third Party
“Statesino”	Statesino Land & Shore (Hainan) Ltd (<i>formerly known as Zhongshen (Hainan) Real Estate Co., Ltd.</i>) (中申(海南)置業有限公司), a company incorporated in the PRC with limited liability on 24 June 2022

* *For identification purpose only*

By order of the Board
Ritamix Global Limited
Dato’Sri Lee Haw Yih
Chairman and Executive Director

Malaysia, 6 July 2023

As at the date of this announcement, the executive Directors are Dato’Sri Lee Haw Yih and Datin Sri Yaw Sook Kean; the non-executive Director is Mr. Lee Haw Shyang; and the independent non-executive Directors are Ms. Ng Siok Hui, Mr. Lim Chee Hoong and Mr. Lim Heng Choon.