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Zhengwei Group Holdings Company Limited
正味集团控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2147)

PLEDGING OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Zhengwei Group Holdings Company Limited (the “**Company**”) pursuant to Rule 13.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 28 July 2023 (after trading hours), Jiangxi Zhengwei Food Co., Ltd* (江西正味食品有限公司) (“**Jiangxi Zhengwei**”) and Jiangxi Lewejia Food Co., Ltd.* (江西樂味佳食品有限公司) (“**Jiangxi Lewejia**”), each an indirect wholly-owned subsidiary of the Company, entered into a supply chain service agreement with Nanchang County Cultural Tourism Investment Co., Ltd.* (南昌縣文化旅遊投資有限公司) (“**Nanchang Tourism**”), an independent third party. Pursuant to which, Shengyao Investment Group Limited (“**Shengyao Investment**”), one of the controlling shareholders of the Company (as defined in the Listing Rules) and a company wholly-owned by Mr. Yang Shengyao, the chairman, an executive Director and one of the controlling shareholders of the Company, has agreed to pledge 146,000,000 shares of nominal value of US\$0.01 each in the share capital of the Company (the “**Pledged Shares**”) held by it in favour of Nanchang Tourism as security for a financial assistance in the limit of up to RMB60,000,000 (the “**Financial Assistance**”) provided by Nanchang Tourism to Jiangxi Zhengwei and Jiangxi Lewejia.

As at the date of this announcement, (i) Shengyao Investment holds 190,207,478 Shares, representing approximately 23.78% of the issued share capital of the Company; and (ii) the 146,000,000 Pledged Shares under the share charge agreement represent approximately 18.25% of the issued share capital of the Company.

Nanchang Tourism is a state-owned enterprise established under the laws of the People's Republic of China (“**PRC**”) with limited liability. It is principally engaged in the financial and trade businesses, and is committed to assist the development of small and medium-sized enterprises in the PRC. To the best of the knowledge, information and belief of the directors of the Company, after having made all reasonable enquires, Nanchang Tourism and its ultimate owner(s) are independent of the Company and its connected persons (as defined in the Listing Rules).

The Pledged Shares is expected to be discharged and released upon repayment of the Financial Assistance in full.

The Company will continue to make disclosures in its subsequent interim and annual reports for so long as the above obligations relating to the controlling shareholder of the Company, Shengyao Investment, continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

By order of the Board
Zhengwei Group Holdings Company Limited
Mr. Yang Shengyao
Chairman

* *For identification purpose only*

Hong Kong, 28 July 2023

As at the date of this announcement, the executive Directors are Mr. Yang Shengyao, Ms. Lin Qiuyun and Mr. Li Hui; and the independent non-executive Directors are Mr. Li Taihong, Mr. Lau Jing Yeung William and Mr. Lee Kwok Tung Louis.