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Shenzhen Pagoda Industrial (Group) Corporation Limited

深圳百果園實業(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2411)

ANNOUNCEMENT SHARE PLEDGE BY CONTROLLING SHAREHOLDERS

This announcement is made by the Company pursuant to Note (3) to Rule 10.07(2) of the Listing Rules.

The Company was informed on August 25, 2023 that Mr. YU and Ms. XU had entered into the Share Pledge with Shanghai Pudong Bank on August 25, 2023, pursuant to which Mr. Yu and Ms. Xu agreed to pledge 100% of their equity interest in Shenzhen Huilin, representing approximately 3.71% of the total registered share capital of the Company as of the date of this announcement, in favour of Shanghai Pudong Bank as security for an aggregate of loans of RMB380 million previously granted by Shanghai Pudong Bank to Shenzhen Huilin.

This announcement is made by Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”) pursuant to Note (3) to Rule 10.07(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), which requires the Company to make an announcement when any of its controlling shareholders has pledged its interest in the shares of the Company (the “**Shares**”) as security in favour of an authorized institution for a bona fide commercial loan pursuant to Note (2) to Rule 10.07(2) of the Listing Rules.

The Company was informed on August 25, 2023 that Mr. YU Huiyong (“**Mr. YU**”) and Ms. XU Yanlin (“**Ms. XU**”), being the controlling shareholders of the Company (as defined under the Listing Rules), had entered into a share pledge agreement (the “**Share Pledge**”) with Shanghai Pudong Development Bank Co., Ltd. Shenzhen Branch (“**Shanghai Pudong Bank**”), an authorized institution as defined under the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), on August 25, 2023, pursuant to which Mr. YU and Ms. XU agreed to pledge 100% of their equity interests in Shenzhen Huilin Industrial Development Co., Ltd.* (深圳惠林實業發展有限責任公司) (“**Shenzhen Huilin**”), representing approximately 3.71% of the total registered share capital of the Company (i.e. 58,869,442 H Shares) as of the date of this announcement, in favour of Shanghai Pudong Bank as security for an aggregate of loans of RMB380 million previously granted by Shanghai Pudong Bank to Shenzhen Huilin for the purpose of funding Shenzhen Huilin’s previous acquisitions of the Company’s equity interests.

To the best knowledge of the Directors of the Company, Shanghai Pudong Bank is an independent third party of the Company and its connected persons. The above Share Pledge by Mr. YU and Ms. XU do not fall within the scope of Rule 13.17 of the Listing Rules.

By order of the Board
Shenzhen Pagoda Industrial (Group) Corporation Limited
深圳百果園實業(集團)股份有限公司
YU Huiyong
Chairman and Executive Director

Shenzhen, the People's Republic of China
August 25, 2023

As at the date of this announcement, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, Mr. PAN Pan and Mr. HU Qihao as non-executive Directors, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.

* *For identification purpose only*