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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

APPOINTMENT OF RECEIVERS IN RESPECT OF SHARES OF THE COMPANY AND ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by China Putian Food Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 3.7 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

APPOINTMENT OF RECEIVERS IN RESPECT OF SHARES OF THE COMPANY

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby informs the shareholders of the Company (the “**Shareholders**”) and the potential investors that, the Board received a letter on 7 November 2023 from Mr. So Man Chun and Mr. Jong Yat Kit of PricewaterhouseCoopers Limited (the “**Receivers**”) regarding the appointment of the joint and several receivers over 816,000,000 ordinary shares of the Company (the “**Shares**”) (the “**Charged Shares**”), which represent approximately 36.28% of the total issued Shares as at the date of this announcement. The Receivers were appointed pursuant to the share charge dated 13 October 2016 entered into between the Company as the chargor and Vandri Investments Limited as the chargee over the Charged Shares.

As at the date of this announcement, Zhan Rui Investments Limited which is wholly owned by Mr. Cai Chenyang is the holder of the Charged Shares, which represent approximately 36.28% of the total issued Shares.

Given that Mr. Cai Chenyang is the controlling Shareholder (as defined in the Listing Rules) which holds 1,078,440,000 Shares, comprising 1,006,000,000 Shares and 72,440,000 underlying Shares in respect of the share options granted under the share option scheme approved and adopted by the Company on 22 June 2012 and becoming effective on 13 July 2012 (the “**Share Option Scheme**”) and representing approximately 47.95% of the total issued Shares and the Charged Shares represent approximately 36.28% of the total issued Shares as at the date of this announcement, following the appointment of the Receivers, in the event that the Receivers exercise their right to sell the Charged Shares to other third party purchasers, such sale may trigger a mandatory general offer under the Takeovers Code, should any purchaser(s) and parties acting in concert with it acquire 30% or more of the voting rights of the Company.

As at the date of this announcement, save for the aforesaid, the Company has not received any news or further development information on the Charged Shares.

SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has (i) a total of 2,249,000,000 shares in issue; and (ii) 98,200,000 outstanding share options of the Company granted under the Share Option Scheme, which may be exercised for an issue of 98,200,000 additional Shares at a price of HK\$0.595 per option by the holders of the share options. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date hereof.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commences from the date of this announcement, being 9 November 2023. In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company (as defined in the Takeovers Code, including among others, Shareholders having interests of, or control 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) and any potential purchaser of the Charged Shares are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in its shares on the Stock Exchange has been suspended from 9:00 a.m. on 3 April 2023 and shall, pending fulfilment of the resumption guidance and any supplement or modification thereto, remain suspended until further notice.

Warnings: There is no assurance that the appointment of Receivers will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

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

Hong Kong, 9 November 2023

As at the date of this announcement, the Board comprises Mr. CAI Chenyang, Mr. CAI Haifang, Ms. LI Ting 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.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.