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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of China Beidahuang Industry Group Holdings Limited (the “**Company**”) dated 25 January 2024 in relation to the Proposed Restructuring (the “**Announcement**”). Unless otherwise stated or defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company is pleased to announce that Alpha Financial Group Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Subscription, the Disposal and the transactions contemplated thereunder.

A letter of advice from the Independent Financial Adviser and the letter of recommendation from the Independent Board Committee in respect of the above matters will be included in the Circular to be despatched by the Company to the Shareholders.

Shareholders and potential investors of the Company should be aware that the Proposed Restructuring (including the Subscription, the Scheme Share Issue, the Disposal and the Creditors' Scheme) are subject to certain conditions being fulfilled or waived, as applicable, and thus the Proposed Restructuring may or may not be implemented or proceed to Completion. Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Jiang Jiancheng
Chairman

Hong Kong, 14 February 2024

As at the date of this announcement, the Executive Directors are Mr. Jiang Jiancheng (Chairman), Mr. Ke Xionghan and Mr. Chen Chen, the Non-executive Directors are Mr. Zhao Wanjiang (Vice-chairman), Ms. Ho Wing Yan and Mr. Li Dawei, and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Chen Zhifeng.