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Qinqin Foodstuffs Group (Cayman) Company Limited
親親食品集團（開曼）股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1583)

POSITIVE PROFIT ALERT

This announcement is made by Qinqin Foodstuffs Group (Cayman) Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on a preliminary review and assessment on the Group’s draft unaudited consolidated management accounts for the ten months ended 31 October 2018 and the information currently available to the Board, it is expected that the Group may record a consolidated net profit for the ten months ended 31 October 2018 as compared to the consolidated net loss of approximately RMB6.5 million for the year ended 31 December 2017.

The consolidated net profit is mainly attributable to the devaluation of Chinese Renminbi (“**RMB**”, in which the Group’s financial results are presented) against Hong Kong Dollars (“**HKD**”) and United States Dollars (“**USD**”) during the ten months ended 31 October 2018, the Group recorded foreign exchange gain in relation to its cash and cash equivalent in HKD and USD of approximately RMB31.0 million in aggregate for the ten months ended 31 October 2018 (for the year ended 31 December 2017: foreign exchange loss of RMB12.6 million).

In addition, the gross profit margin of the Group has increased during the ten months ended 31 October 2018, which was mainly attributable to (a) the reduction in the intensity of product promotion activities and expenses during the period; and (b) higher selling prices and gross profit of new products compared with those of previous products. The above increase in gross profit margin was partly offset by the increase in selling, administrative and other expenses incurred to improve the core competitiveness of the Group, and therefore it is expected that the overall impact on the net profit margin will be insignificant.

This positive profit alert announcement is only based on the Board's preliminary assessment of the Group's draft unaudited consolidated management accounts for the ten months ended 31 October 2018 and information currently available to the Board which are subject to finalisation and other potential adjustments, if any, and have not been confirmed, reviewed or audited by the Company's auditor. The Directors wish to emphasise that the results of the Group for the year ending 31 December 2018 will be affected by a number of other factors. Further announcement(s) will be made by the Company if there is any significant change to the Group's performance for the year ending 31 December 2018.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board of
Qinqin Foodstuffs Group (Cayman) Company Limited
Hui Ching Lau
Chairman and Executive Director

Hong Kong, 11 December 2018

As of the date of this announcement, the Board comprises 12 Directors, of which three are executive Directors, namely Mr. Hui Ching Lau (Chairman), Mr. Zhu Hong Bo (Chief Executive Officer) and Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary); five are non-executive Directors, namely Mr. Hui Lin Chit, Mr. Sze Man Bok, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; and four are independent non-executive Directors, namely Mr. Cai Meng, Mr. Chan Yiu Fai Youdey, Mr. Ng Swee Leng and Mr. Paul Marin Theil.