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XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

INSIDE INFORMATION – DISPOSAL OF SHARES BY THE SINGLE LARGEST SHAREHOLDER AND CHANGE IN SHAREHOLDING STRUCTURE OF THE SUBSTANTIAL SHAREHOLDER

This announcement is made by the board of directors (the “**Board**”) of Xinyang Maojian Group Limited (the “**Company**”) 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 “**SFO**”).

The Company was informed by Mr. Chan Yuen Tung (“**Mr. Chan**”), the single largest shareholder of the Company and Mr. Shie, Thomas (“**Mr. Shie**”) that on 19 August 2020 Mr. Chan as vendor and Mr. Shie as purchaser entered into an unconditional sale and purchase agreement (the “**SPA**”) pursuant to which Mr. Chan agreed to sell and Mr. Shie agreed to purchase 382,000,000 shares in the Company (“**Shares**”), representing approximately 28.28% of the total issued share capital of the Company as at the date of this announcement at a price of HK\$0.72 per share (the “**Disposal**”). The completion of the Disposal (the “**Completion**”) will take place within 90 days of the date of the SPA. An announcement will be made immediately upon the Completion having taken place.

Immediately upon the Completion, Mr. Chan will not hold any Shares and will cease to be the single largest shareholder of the Company, and Mr. Shie will hold 399,120,000 Shares, representing approximately 29.55% of the issued share capital of the Company and becomes the single largest shareholder of the Company. Details of the change in the shareholding interests of the Company held by Mr. Chan and Mr. Shie as a result of the Disposal are set out as follows:

	Before the Disposal		After the Disposal	
	<i>Number of Shares</i>	<i>Approximate shareholding %</i>	<i>Number of Shares</i>	<i>Approximate shareholding %</i>
Mr. Chan	382,000,000	28.28%	–	–
Mr. Shie	17,120,000	1.27%	399,120,000	29.55%

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 19 August 2020

As at the date of this announcement, the executive Directors of the Company are Ms. Chan Yuk Foebe, Mr. Law Tze Ping Eric, Mr. Yu Defa, Mr. Chen Lei and Mr. Gao Ran and the independent non-executive Directors of the Company are Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit.