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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)

APPOINTMENT OF NEW CHIEF EXECUTIVE OFFICER

The board of directors (the “Board”) of Qinqin Foodstuffs Group (Cayman) Company Limited (the “Company” and, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Zhu Hong Bo (“Mr. Zhu”) has been appointed as the Chief Executive Officer of the Group with effect from 1 January 2017.

The Board considers that Mr. Zhu, with his extensive experience in corporate strategic development and investment, will facilitate the development and execution of the Group’s business strategies and create value for the shareholders of the Company. The biographical details of Mr. Zhu are set out below.

Mr. Zhu, aged 54, worked in the Strategic Development Department of Hengan International Group Company Limited (“Hengan”) (Stock Code: 1044) from October 2010. He is the Director of the Strategic Development Department of Hengan and is responsible for overseeing the corporate development and investment functions of Hengan and its subsidiaries, which included the Group before the Group ceased to be subsidiaries of Hengan by virtue of the listing of the shares of the Company on the Main Board of the Stock Exchange on 8 July 2016. He has resigned from his current position with Hengan with effect from 31 December 2016. The Board considers that with Mr. Zhu’s knowledge and past involvement in the affairs of the Group, Mr. Zhu would be well placed to assume the role and duties of the Chief Executive Officer of the Group and create value for the shareholders of the Company. Prior to 2010, he worked as senior management in listed companies and has extensive experience in marketing promotion and corporate management. Mr. Zhu graduated from Tianjin Normal University in 1984.

On 14 December 2016, the Company entered into a service agreement (the “Service Agreement”) with Mr. Zhu as Chief Executive Officer of the Group which does not have any fixed term. The Service Agreement may be terminated by either party by giving one month’s written notice or in accordance with other terms thereof. Mr. Zhu will be entitled to a fixed annual salary of RMB500,000 plus discretionary bonus, which are determined by the Board of the Company with recommendation from the remuneration committee of the Board with reference to Mr. Zhu’s qualification, experience and performance, the profitability of the Group as well as the remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed in this announcement, (a) Mr. Zhu did not hold any directorships in any other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; (c) he does

not have any interests in shares, underlying shares and debentures of the Company and/or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (d) there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and (e) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Zhu's appointment.

The Board would like to express its warm welcome to Mr. Zhu for his appointment as Chief Executive Officer.

By Order of the Board
Qinqin Foodstuffs Group (Cayman) Company Limited
Hui Lin Chit
Chairman and Non-executive Director

Hong Kong, 14 December 2016

As of the date of this announcement, the Board comprises 12 directors, of which six are Non-executive Directors, namely Mr. Hui Lin Chit (Chairman), Mr. Sze Man Bok, Mr. Hui Ching Lau, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; two are Executive Directors, namely Mr. Cheng Yong (Chief Executive Officer) and Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary); 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.