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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)

PROFIT WARNING

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 year ended 31 December 2016 and the information currently available to the Group, it is expected that the Group may record a substantial decrease in its consolidated net profit for the year ended 31 December 2016 as compared to 2015.

The substantial decrease in the consolidated net profit is mainly attributable to the following:

- (i) the recognition of one-off expenses of approximately RMB23 million in the consolidated income statement of the Group for the year ended 31 December 2016 in connection with the listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited on 8 July 2016 (of which approximately RMB21 million has been recognised in the consolidated income statement of the Group for the six months ended 30 June 2016 as disclosed in the interim report of the Company published in September 2016);
- (ii) the additional withholding tax charges on the distribution and payment of the profits of the Company’s subsidiaries in the People’s Republic of China to a subsidiary in Hong Kong; and
- (iii) a slight decline in the revenue and gross profit of the Group for the year ended 31 December 2016 by approximately 4% and 1% respectively as compared to 2015, which has a slight negative impact on the consolidated net profit of the Group.

The Company is still in the process of finalising the financial results of the Group for the year ended 31 December 2016. This profit warning announcement is only based on the Board's preliminary assessment of the draft unaudited consolidated management accounts of the Group and information currently available to the Board which are subject to finalisation and other potential adjustments, if any, and have not been confirmed or audited by the Company's auditor. Shareholders and potential investors of the Company are advised to read carefully the results announcement of the Company for the year ended 31 December 2016, which is expected to be published in March 2017.

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 Lin Chit
Chairman and Non-executive Director

Hong Kong, 26 January 2017

As of the date of this announcement, the Board comprises 11 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; one executive Director, namely 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.