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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 ten months ended 31 October 2017 and the information currently available to the Board, the earnings of the Group for the ten months ended 31 October 2017 is expected to decline substantially, close to breakeven, as compared to that of the year ended 31 December 2016. It is expected that the Group would record a loss not exceeding RMB10 million for the year ending 31 December 2017 as compared to the consolidated net profit of approximately RMB53.6 million for the year ended 31 December 2016 before deduction of one-off listing expenses and net of related tax impact.

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

- (i) the increase in costs for certain of the Group’s major raw materials and packaging materials, which lowered the gross profit margin of its major products by approximately 3% to 5% and reduced the consolidated net profit of the Group;
- (ii) a decline in the revenue of the Group for the ten months ended 31 October 2017 by approximately 8% as compared to that for the corresponding period in 2016, mainly as the Group did not launch any major new products during the ten months ended 31 October 2017 and there was a decrease in sales volume of certain existing products; and
- (iii) as Hong Kong Dollars (“**HKD**”) and United States Dollars (“**USD**”) devalued against Chinese Renminbi (“**RMB**”) during the ten months ended 31 October 2017, the Group recorded a foreign exchange loss in relation to its cash and cash equivalent in HKD and USD totaling approximately RMB9.3 million for the ten months ended 31 October 2017.

This profit warning 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 2017 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 2017 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 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 Ching Lau**  
*Chairman and Executive Director*

Hong Kong, 28 November 2017

*As of the date of this announcement, the Board comprises 12 Directors, of which five are non-executive Directors, namely Mr. Hui Lin Chit, Mr. Sze Man Bok, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; 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); 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.*