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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)**

#### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement (the “**Announcement**”) of the Company dated 22 December 2020 in relation to the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

#### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that the condition precedent of the Subscription set out in the Subscription Agreements has been fulfilled. As a result, completion of the Subscription took place and an aggregate of 80,000,000 new Shares were issued and allotted under the General Mandate to the Subscribers on 29 December 2020.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, and save as disclosed in the Announcement, the Subscribers (and the ultimate beneficial owner of the Subscribers, if applicable) are third parties independent of the Company and its connected persons, and none of the Subscribers (and the ultimate beneficial owner of the Subscribers, if applicable) has become a substantial Shareholder as a result of the Subscription.

The net proceeds from the Subscription, after deducting related expenses, are approximately HK\$175.8 million.

Pursuant to the information on shareholdings available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after completion of the Subscription is as follows:

	<b>Immediately before completion of the Subscription</b>		<b>Immediately after completion of the Subscription</b>	
	<i>Number of Shares</i>	<i>Approximate % (Note 2)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 2)</i>
<b>Directors</b>				
Hui Ching Lau ( <i>Note 1a</i> )	248,315,905	36.78	248,315,905	32.89
Sze Man Bok ( <i>Note 1b</i> )	45,760,919	6.78	45,760,919	6.06
Wu Huolu ( <i>Note 1c</i> )	35,842,895	5.31	35,842,895	4.75
<b>Subscribers</b>	127,000	0.02	80,127,000	10.61
<b>Other public shareholders</b>	345,049,838	51.11	345,049,838	45.70
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<b>Total:</b>	<b>675,096,557</b>	<b>100</b>	<b>755,096,557</b>	<b>100</b>
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*Notes:*

1. According to the disclosure of interests published on the website of the Stock Exchange:
  - a. These 248,315,905 Shares are held and owned by Sure Wonder Limited, which is wholly owned by Mr. Hui Ching Lau and accordingly, Mr. Hui Ching Lau is deemed to be interested in the said 248,315,905 Shares;
  - b. These 45,760,919 Shares comprise (i) 45,645,799 Shares held and owned by Tin Lee Investments Limited (“**Tin Lee**”) and (ii) 115,120 Shares directly held and owned by Mr. Sze Man Bok. Tin Lee is a wholly owned subsidiary of Tin Wing Holdings Limited, which is owned by Seletar Limited and Serangoon Limited as nominee on trust for Credit Suisse Trust Limited, the trustee of the Sze’s Family Trust. Mr. Sze Man Bok is settlor and beneficiary of the Sze’s Family Trust and accordingly, is deemed to be interested in the said 45,645,799 Shares; and

- c. These 35,842,895 Shares comprise (i) 35,214,895 Shares held and owned by Easy Success International Investment Limited (“**Easy Success**”), which is wholly owned by Mr. Wu Huolu; and (ii) 628,000 Shares directly held and owned by Mr. Wu Huolu. Mr. Wu Huolu is deemed to be interested in the said 35,214,895 Shares held by Easy Success accordingly.
2. The percentages in the above table may not add up to 100% due to rounding off of numbers.

By order of the Board  
**Qinqin Foodstuffs Group (Cayman) Company Limited**  
**HUI Ching Lau**  
*Chairman and Executive Director*

Hong Kong, 29 December 2020

*As at the date of this announcement, the Board comprises 12 Directors, of which three are executive Directors, namely Mr. Hui Ching Lau (Chairman), Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary) and Mr. Wu Wenxu; 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.*