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TIANLI HOLDINGS GROUP LIMITED

天利控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

FURTHER ANNOUNCEMENT ON AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

UPDATES ON ANNUAL RESULTS

Reference is made to the announcement of Tianli Holdings Group Limited dated 31 March 2020, in relation to the unaudited annual results for the year ended 31 December 2019 (the “**2019 Unaudited Annual Results Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the 2019 Unaudited Annual Results Announcement.

As the financial information contained in the 2019 Unaudited Annual Results Announcement has not been audited and agreed by Crowe (HK) CPA Limited as at the date of publication, and such information may be subject to subsequent adjustments, shareholders of the Company and potential investors are advised to pay attention to certain differences between the financial information of the Group’s unaudited and audited annual results. Set out below are the key details and reasons for the material differences between such financial information of the Company in accordance with Rule 13.49(3)(ii)(b) of the Listing Rules.

Please refer to further details of the adjustment set out below:

| | 31 December 2019 <i>RMB'000</i> (Unaudited) | 31 December 2019 <i>RMB'000</i> (Audited) | Change <i>RMB'000</i> | <i>Note</i> |
|---|--|--|---------------------------------|-------------|
| Non-current assets | | | | |
| Deposits paid for acquisition of property, plant and equipment and other non-current rental deposit | 139,295 | 145,720 | 6,425 | 1 |
| Current assets | | | | |
| Prepayments, deposits and other receivables | 61,807 | 27,224 | (34,583) | 1 |
| Current liabilities | | | | |
| Trade and bills payables | 72,708 | 44,550 | (28,158) | 1 |

TRADE AND BILLS PAYABLES

| | 31 December 2019 <i>RMB'000</i> (Unaudited) | 31 December 2019 <i>RMB'000</i> (Audited) | Change <i>RMB'000</i> |
|----------------|--|--|---------------------------------|
| Trade payables | 68,977 | 40,819 | (28,158) |
| Bills payables | 3,731 | 3,731 | – |
| | <u>72,708</u> | <u>44,550</u> | <u>(28,158)</u> |

| | 31 December 2019 <i>RMB'000</i> (Unaudited) | 31 December 2019 <i>RMB'000</i> (Audited) | Change <i>RMB'000</i> |
|-----------------|--|--|---------------------------------|
| Within 90 days | 57,231 | 39,220 | (18,011) |
| 91 to 180 days | 6,613 | 1,164 | (5,449) |
| 181 to 360 days | 4,409 | 1 | (4,408) |
| 1 to 2 years | 203 | 62 | (141) |
| Over 2 years | 521 | 372 | (149) |
| | <u>68,977</u> | <u>40,819</u> | <u>(28,158)</u> |

Note 1: Due to the reclassification of prepayments, deposits and other receivables amounted to RMB34.6 million (i) deposits paid for acquisition of property, plant and equipment, which amounted to RMB6.4 million and (ii) trade and bills payables, which amounted to RMB28.2 million, respectively.

FINAL DIVIDEND

The Board confirms its recommendation set out in the 2019 Unaudited Annual Results Announcement of not declaring a dividend for the year ended 31 December 2019.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining shareholders who are entitled to attend and vote at the annual general meeting to be held on Wednesday, 24 June 2020, the register of members of the Company will be closed from Friday, 19 June 2020 to Wednesday, 24 June 2020 (both days inclusive), during which period no transfer of shares of the Company will be effected. To qualify for attending and voting at the forthcoming annual general meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 18 June 2020.

By Order of the Board
Tianli Holdings Group Limited
Zhou Chunhua
Chairman

Hong Kong, 7 May 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhou Chunhua (Chairman), Mr. Pan Tong (Chief Executive Officer), Mr. Chou, Benjamin Bang Yi and Ms. Du Weilin; and three independent non-executive Directors, namely Mr. Chu Kin Wang, Peleus, Mr. David Tsoi and Mr. Xu Xuechuan.