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## **HIFOOD GROUP HOLDINGS CO., LIMITED**

**海福德集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 442)**

### **INSIDE INFORMATION UPDATE ON THE RESTRUCTURING APPLICATION AGAINST INDIRECT CONTROLLING SHAREHOLDER**

This announcement is made by Hifood Group Holdings Co., Limited (the “**Company**”, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the announcement of the Company dated 29 January 2021 (the “**Announcement**”) in relation to the debt restructuring application (the “**Restructuring Application**”) made by Bank of Hainan Co., Ltd\* (海南銀行股份有限公司) against HNA Group Co., Ltd.\* (海航集團有限公司) (“**HNA Group**”), the indirect controlling shareholder of the Company (as defined in the Listing Rules). Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless specified otherwise.

#### **UPDATE ON THE RESTRUCTURING APPLICATION**

On 10 February 2021 (after trading hours), the Board was informed that HNA Group has received the civil ruling of the Hainan Higher People’s Court\* (海南省高級人民法院) (the “**Court**”). Pursuant to such civil ruling, the Court ruled to accept the Restructuring Application.

The Board confirmed that the business, operations, human resources, assets, management and finance of the Group are independent from HNA Group. The Board will continue to ensure the stability of the Group’s operations and management.

The restructuring of HNA Group may have impact on the Group’s shareholding structure. The Company will closely monitor the development of the aforesaid matters and comply with relevant disclosure requirements under the Listing Rules and the SFO in a timely manner.

The Company will also make further announcement(s) as and when appropriate in accordance with the requirements of the Listing Rules and The Hong Kong Code on Takeovers and Mergers if the restructuring of HNA Group has any impact on the Receivership and the Possible Transaction (as defined in the announcement of the Company dated 26 November 2020).

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Hifood Group Holdings Co., Limited**  
**Su Zhiyi**  
*Chairman and Executive Director*

Hong Kong, 10 February 2021

*As at the date of this announcement, the executive Directors are Mr. Su Zhiyi, Mr. Xiong Cong and Mr. Cai Si; and the independent non-executive Directors are Mr. Ting Tit Cheung, Mr. Chan Chi Kuen and Mr. Lo Chun Pong.*

\* *For identification purpose only*