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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 IN RELATION TO THE COURT RULING ON THE RESTRUCTURING OF 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 announcements of the Company dated 29 January 2021 and 10 February 2021 (the “**Announcements**”) in relation to the restructuring of 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 Announcements, unless specified otherwise.

#### **UPDATE ON THE RESTRUCTURING OF HNA GROUP**

On 15 March 2021 (after the trading hours), the Board received a notification letter from HNA Tourism Group Limited\* (海航旅遊集團有限公司) (“**HNA Tourism**”), the indirect controlling shareholder of the Company (as defined in the Listing Rules), according to which, the Court determined that HNA Tourism should undergo reorganisation.

The Board confirmed that the business, operation and management of the Group are independent from HNA Tourism. The restructuring of HNA Tourism shall not have any material adverse impact on the daily business operation of the Group. The Board will continue to ensure the stability of the Group’s operations and management.

The restructuring of HNA Tourism may have impact on the Group’s shareholding structure and business development. There is no certainty that the restructuring of HNA Tourism will succeed. 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 Tourism 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, 16 March 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*