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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)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE TERMINATION OF NEGOTIATIONS REGARDING THE POSSIBLE TRANSACTION

This announcement is made by Hifood Group Holdings Co., Limited (the “**Company**”) pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements of the Company dated 26 November 2020, 24 December 2020, 31 December 2020, 19 January 2021, 22 February 2021, 1 March 2021, 1 April 2021, 19 April 2021, 14 May 2021 and 26 May 2021 (the “**Announcements**”) in relation to the Possible Transaction. Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless specified otherwise.

TERMINATION OF NEGOTIATIONS REGARDING THE POSSIBLE TRANSACTION

On 21 June 2021, the Board was informed by the Receivers that no formal sale and purchase agreement had been entered into in respect of the Possible Transaction, and the MOU was expired and terminated on 20 June 2021.

The Board was further informed by the Receivers that it is still their current intention to sell the Charged Shares and the Receivers are identifying potential third-party purchasers and are in discussion with several of them in relation to the disposal of the Charged Shares, which may trigger a mandatory general offer under the Takeovers Code and hence a change of controlling shareholder of the Company should any purchaser(s) acquire 30% or more of the voting rights of the Company.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) should be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code.

WARNINGS: There is no assurance that the Receivership will result in a change of controlling shareholder and lead to general offers under Rule 26.1 of the Takeovers Code for the securities of the Company. Shareholders and public investors should exercise extreme 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, 23 June 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, Mr. Lo Chun Pong, Mr. Yau Pak Yue, Mr. Chung Wai Man and Mr. Ning Rui.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.