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凤祥食品

SHANDONG FENGXIANG CO., LTD.

山東鳳祥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9977)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED RE-ELECTION AND APPOINTMENT OF
DIRECTORS AND SUPERVISORS**

The board of directors (the “**Board of Directors**”) of Shangdong Fengxiang Co. Ltd. (the “**Company**”) announced that the following matters will be proposed to the general meeting for shareholders’ approval.

Proposed Amendments to the Articles of Association

The Company is required to revise the description of its current business scope based on the Directory of Specification of Business Scope Registration issued according to the Notice Regarding Implementation of Regulating the Registration of Business Scope of Market Participants (Lu Shi Jian Zhu Zi [2020] No. 212) (the “**Notice**”) promulgated by Shandong Administration for Market Regulation as follows:

“Licensed items: poultry breeding; poultry slaughtering; production of breeding livestock and poultry; operation of breeding livestock and poultry; food production; food operation; Internet sales of foods; grain purchase; feed production; veterinary drug operation; fertilizer production; animal carcass innocuous treatment; import and export of foods; import and export of goods; import and export of technologies; import and export agency. (For items required to be approved by law, operation may be conducted only with the approval of relevant departments, and specific licensed items should be determined by approval documentations or licenses issued by relevant government agencies) General items: sales of livestock and fishery feeds; sales of agricultural by-products; sales of fertilizer; technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; Chinese herbal medicine cultivation; purchase and sale of Chinese herbal medicine (excluding Chinese medicine decoction pieces) of the place of origin; conference and exhibition services. (Except for projects that are subject to approval in accordance with the laws, the business activities should be conducted independently with the business licence(s) in accordance with the laws)”

The Board of Directors of the Company is of the view that such change of the description of business scope will not have any material impact on the business operation of the Company and its subsidiaries.

The Board of Directors proposed to amend the articles of association of the Company (the “**Articles of Association**”) to reflect (i) the revised description of business scope of the Company set out above in light of the Notice, which shall be subject to review by the company registration authority; and (ii) the latest registered capital of the Company.

The resolution in relation to the proposed amendments to the Articles of Association will be proposed to the general meeting of the Company for approval by the shareholders of the Company (the “**Shareholders**”). If the proposed amendments are approved at such general meeting, the Company will apply for a new business licence which will state the revised business scope of the Company.

The English version of the revised business scope and the amendments of the Articles of Association is an unofficial translation of its Chinese version for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

Proposed Re-election and Appointment of Directors

The Board of Directors resolved to re-elect (i) Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Mr. Ow Weng Cheong and Mr. Wang Jinsheng, executive directors of the current session of the Board of Directors; (ii) Mr. Liu Xuejing and Mr. Zhang Chuanli, non-executive directors of the current session of the Board of Directors; and (iii) Mr. Guo Tianyong, Mr. Zhang Ye and Mr. Chung Wai Man, independent non-executive directors of the current session of the Board of Directors, as the directors of the fourth session of the Board of Directors.

As at the date of this announcement, the Company is of the view that Mr. Guo Tianyong, Mr. Zhang Ye and Mr. Chung Wai Man, the independent non-executive directors of the Company have satisfied the requirements of independence as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Biographies of the above candidates for the fourth session of the Board of Directors are set out in the prospectus of the Company published on 30 June 2020 (the “**Prospectus**”). As at the date of this announcement, there is no material change in such biographical details.

Proposed Re-election and Appointment of Supervisors

The board of supervisors of the Company (the “**Board of Supervisors**”) proposed to re-elect Mr. Kong Xiangwei and Mr. Chen Dehe, the shareholders representative supervisors of the current session of the Board of Supervisors, as the shareholders representative supervisors of the fourth session of the Board of Supervisors.

Biographies of the above candidates for shareholders representative supervisors of the fourth session of the Board of Supervisors are set out in the Prospectus. As at the date of this announcement, there is no material change in such biographical details.

Pursuant to the Articles of Association, the resolutions in relation to the proposed re-election and appointment of directors and shareholders representative supervisors will be proposed to the general meeting of the Company for approval by the Shareholders and their terms of office will take effect from the date of approval at such general meeting until the expiry of the term of office of the fourth session of the Board of Directors and the Board of Supervisors.

GENERAL

A circular will be despatched to the Shareholders as soon as practicable in accordance with relevant requirements of the Articles of Association and the Listing Rules setting out, among other things, further details of the proposed amendments to the Articles of Association and the proposed re-election and appointment of directors and supervisors.

By order of the Board of Directors
Shandong Fengxiang Co., Ltd.
Liu Zhiguang
Chairman

Shandong, the PRC
31 August 2020

As at the date of this announcement, the Board of Directors comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Mr. Ow Weng Cheong and Mr. Wang Jinsheng as executive directors, Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive directors, and Mr. Guo Tianyong, Mr. Zhang Ye and Mr. Chung Wai Man as independent non-executive directors.