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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)

**CHANGE OF JOINT COMPANY SECRETARY AND
AGENT FOR THE ACCEPTANCE OF SERVICE OF PROCESS AND
NOTICES IN HONG KONG**

The board of directors (the “**Board**”) of Shandong Fengxiang Co., Ltd. (the “**Company**”) and its subsidiaries, collectively the “**Group**”) hereby announces that with effect from 3 November 2020, Ms. Mok Ming Wai (“**Ms. Mok**”) has resigned as the Company’s joint company secretary (the “**Joint Company Secretary**”) and the agent for the acceptance of service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”). Ms. Mok confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board is also pleased to announce that Ms. Siu Pui Wah (“**Ms. Siu**”) has been appointed in replacement of Ms. Mok as the Joint Company Secretary and the Process Agent with effect from 3 November 2020. Mr. Shi Lei (“**Mr. Shi**”) will continue to serve as the other Joint Company Secretary.

Ms. Siu Pui Wah is a director and head of accounting and corporate services of Trident Corporate Services (Asia) Limited. She has been working in Trident Corporate Services (Asia) Limited for over 19 years and possesses experiences in providing accounting, taxation and corporate secretarial services to listed companies as well as multinational, private and offshore companies. Ms. Siu is a certified public accountant and has been a member of the Hong Kong Institute of Certified Public Accountants since March 2003.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to a waiver from strict compliance with the requirement under Rules 3.28 and 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) granted by the Stock Exchange to the Company (the “**Original Wavier**”) for a three-year period starting from the Company’s listing date on 16 July 2020, on the condition that the Company would engage Ms. Mok as the Joint Company Secretary to assist Mr. Shi in discharging his functions as the other Joint Company Secretary and in gaining the relevant experience as required under Rule 3.28 of the Listing Rules. For details of the Original Waiver, please refer to the prospectus of the Company dated 30 June 2020.

In light of Ms. Mok’s resignation and since Mr. Shi does not possess the requisite qualifications or relevant experience as required under the Listing Rules and the Guidance Letter HKEx-GL108-20 (August 2020), the Company has applied for, and the Stock Exchange has granted a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules (the “**New Waiver**”). The waiver is valid for the remaining period of the Original Waiver from the date of appointment of Ms. Siu as a Joint Company Secretary (i.e. 3 November 2020 till 15 July 2023) (the “**Remaining Waiver Period**”) on the following conditions: (i) Mr. Shi must be assisted by Ms. Siu during the Remaining Waiver Period; and (ii) the New Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Remaining Waiver Period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Mr. Shi, having had the benefit of Ms. Siu’s assistance during the Remaining Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw and change the waiver if the Company’s situation changes.

NEED TO CONTINUE MR. SHI’S APPOINTMENT AS JOINT COMPANY SECRETARY

Mr. Shi Lei is the chief financial officer, the secretary to the Board and a Joint Company Secretary. He is primarily responsible for the financial aspects of the Group. Mr. Shi has over 10 years of experience in finance, accounting and management. He joined the Group in June 2013. He was a vice general manager of financial budget and analysis department of the Company from June 2013 to November 2013. He served as a financial manager of the Company from November 2013 to December 2015. He then served as an assistant director of financial centre of the Company from December 2015 to February 2018. He has been a supervisor of Xingwen Tianyang Jishi Food Development Co., Ltd. and Yucheng Fengming Food Co., Ltd. since May 2016 and August 2017, respectively. Prior to joining the Group,

He worked for the finance department of the Qingdao Zhengda Co., Ltd. (青島正大有限公司) from January 2008 to June 2010. He worked as a supervisor of the finance department of OSI Group (Weihai) Poultry Development Co., Ltd (福喜(威海)農牧發展有限公司) from June 2010 to June 2013. Mr. Shi obtained a bachelor's degree in financial management from Qingdao Agricultural University (青島農業大學) in the PRC in July 2007. He also completed his education specialising in Chinese manager project from Peking University (北京大學) in China in April 2017. He obtained a qualification certificate for accountant issued by Qingdao Southern District Finance Bureau (青島市南區財政局) in July 2008. He completed a chief financial officer programme of the China Europe International Business School (中歐國際工商學院) in China in November 2018.

The Board is of the view that, having regard to Mr. Shi's ample understanding of the financial operations and corporate governance matters of the Group as the chief financial officer and secretary to the Board, Mr. Shi is considered a suitable candidate to act as the Joint Company Secretary. In addition, as our headquarters and principal business operations are located in Shandong, the PRC, the Board believes that the close proximity to the principal place of business of the Company being a China-based candidate, and his significant involvement and close liaison with the Board make Mr. Shi a candidate the Company finds practically difficult to locate with a Hong-Kong-based candidate.

The Board would like to take this opportunity to thank Ms. Mok for her contribution to the Company during her tenure of service and welcome Ms. Siu on her new appointment.

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

Hong Kong, 3 November 2020

As at the date of this announcement, the Board 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.