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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)**

## **INSIDE INFORMATION**

This announcement is made by Shandong Fengxiang Co., Ltd. (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) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 28 March 2022 in relation to the overdue debts of the Controlling Shareholder (the “**Announcement**”). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company was notified that an application for judicial restructuring was filed against Yanggu Xiangguang Copper Co., Ltd. (陽穀祥光銅業有限公司) (“**Xiangguang Copper**”), a subsidiary of GMK Holdings, with the Liaocheng Intermediate People’s Court, Shandong Province in the People’s Republic of China (the “**PRC**”) by a creditor on 5 May 2022 on the ground that Xiangguang Copper is unable to repay the debts falling due.

### **Impact of the Group**

Xiangguang Copper currently provides guarantees for some of the loans obtained by the Group from banks. As at the date of this announcement, no early repayment of such bank borrowings has been triggered. The Group is not subject to judicial restructuring and the board of directors considers that the above incident will not affect the normal operation of the Group. The Company will continue to closely monitor the development of the above incident and make further announcement(s) to keep its shareholders and investors informed of the financial position of the Group and other matters as and when appropriate.

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

By order of the board of directors  
**Shandong Fengxiang Co., Ltd.**  
**Liu Zhiguang**  
*Chairman*

Shandong, the PRC, 5 May 2022

*As at the date of this announcement, the board of directors comprises Mr. Liu Zhiguang and Mr. Xiao Dongsheng as executive directors; Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive directors; and Mr. Guo Tianyong, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.*