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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**”) 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).

References are made to the announcements of the Company dated 28 March 2022, 5 May 2022, 19 July 2022 and 17 November 2022, in relation to, among other things, the involvement of GMK Finance Co., Ltd. (“**GMK Finance**”, a subsidiary of the Company’s former controlling shareholder, GMK Holdings Group Co., Ltd. (“**GMK Holdings**”)) in overdue repayment disputes with civil complaints being filed against it by the plaintiffs and the guarantors for the debts concerned in those cases, including Mr. Liu Xuejing (former controlling shareholder and non-executive director of the Company), GMK Holdings and/or certain of its subsidiaries were also named as defendants.

GMK Finance is a financial institution licensed by the Shandong Office of China Banking and Insurance Regulatory Commission (“**CBIRC**”) (CBIRC has been replaced by the National Administration of Financial Regulation) (國家金融監督管理總局) (the “**NAFR**”) in March 2023), and subject to the direct supervision of such regulatory authority. Recently, the Company was informed that a company has submitted to the NAFR an application of the bankruptcy liquidation of GMK Finance and the NAFR has principally approved the commencement of bankruptcy proceedings of GMK Finance. As such, the Company shall comply with the Enterprise Bankruptcy Law of the PRC in relation to the recovery of the deposits with GMK Finance upon the liquidation proceedings of GMK Finance initiated by the court becomes materialised.

The Company is seeking legal advice regarding the next steps and shall continue to observe the development of GMK Finance and its regulatory actions (if any), and take into account any legal actions where appropriate. The board of directors of the Company will continue to monitor the situation, and make further announcement on any material updates as and when appropriate.

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

By order of the Board
Shandong Fengxiang Co., Ltd.
Zhu Lingjie
Chairman

Shandong, the PRC, 31 July 2023

As at the date of this announcement, the board of directors comprises Mr. Xiao Dongsheng and Mr. Shi Lei as executive directors; Mr. Qiu Zhongwei, Mr. Lu Wei, Mr. Zhu Lingjie and Ms. Zhou Ruijia as non-executive directors; and Ms. Wang Anyi, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.