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Qinqin Foodstuffs Group (Cayman) Company Limited

親親食品集團(開曼)股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1583)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of the Company dated 22 March 2019 in relation to the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the condition precedent of the Subscription set out in the Subscription Agreements has been fulfilled. As a result, completion of the Subscription took place and an aggregate of 104,400,000 new Shares were issued and allotted under the General Mandate to the Subscribers on 1 April 2019.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscribers are third parties independent of the Company and its connected persons, and none of the Subscribers has become a substantial Shareholder as a result of the Subscription.

The net proceeds from the Subscription, after deducting related expenses, are approximately HK\$229.48 million.

Pursuant to the information on shareholdings available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after completion of the Subscription is as follows:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	<i>Number of Shares</i>	<i>Approximate % (Note 2)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 2)</i>
Directors				
Hui Ching Lau (<i>Note 1a</i>)	235,489,905	41.26	235,489,905	34.88
Sze Man Bok (<i>Note 1b</i>)	45,760,919	8.02	45,760,919	6.78
Wu Huolu (<i>Note 1c</i>)	45,842,895	8.03	45,842,895	6.79
Other substantial shareholder				
Ms. Cai Liqiong (<i>Note 1d</i>)	19,144,464	3.35	19,144,464	2.84
Public shareholders				
Subscribers	10,506,500	1.84	114,906,500	17.02
Other public shareholders	213,951,874	37.49	213,951,874	31.69
Total:	570,696,557	100	675,096,557	100

Notes:

1. According to the disclosure of interests published on the website of the Stock Exchange:
 - a. These 235,489,905 Shares comprise (i) 233,820,805 Shares held and owned by Sure Wonder Limited, (ii) 1,497,500 Shares held and owned by Event Star Limited and (iii) 171,600 Shares held and owned by King Terrace Limited, all of which are wholly owned by Mr. Hui Ching Lau and accordingly, Mr. Hui Ching Lau is deemed to be interested in the said 235,489,905 Shares;

- b. These 45,760,919 Shares comprise (i) 45,645,799 Shares held and owned by Tin Lee Investments Limited (“**Tin Lee**”) and (ii) 115,120 Shares directly held and owned by Mr. Sze Man Bok. Tin Lee is a wholly owned subsidiary of Tin Wing Holdings Limited, which is owned by Seletar Limited and Serangoon Limited as nominee on trust for Credit Suisse Trust Limited, the trustee of the Sze’s Family Trust. Mr. Sze Man Bok is settlor and beneficiary of the Sze’s Family Trust and accordingly, is deemed to be interested in the said 45,645,799 Shares;
- c. These 45,842,895 Shares comprise (i) 45,214,895 Shares held and owned by Easy Success International Investment Limited (“**Easy Success**”), which is owned as to 50% by Mr. Wu Huolu and 50% by Mr. Wu Yongde (“**Mr. Wu YD**”, brother of Mr. Wu Huolu) and (ii) 628,000 Shares directly held and owned by Mr. Wu Huolu. Each of Mr. Wu Huolu, Mr. Wu YD and Ms. Cai Liqiong (“**Ms. Cai**”, the spouse of Mr. Wu YD) is deemed to be interested in the said 45,214,895 Shares held by Easy Success accordingly; and
- d. In addition to the deemed interests of Mr. Wu YD and Ms. Cai as described in note 1c above, Ms. Cai also directly holds and owns 19,144,464 Shares, and Mr. Wu YD (the spouse of Ms. Cai) is also deemed to be interested in the said 19,144,464 Shares held by Ms. Cai. Both Mr. Wu YD and Ms. Cai are deemed to be substantial Shareholders of the Company.
2. The percentages in the above table may not add up to 100% due to rounding off of numbers.

By order of the Board
Qinqin Foodstuffs Group (Cayman) Company Limited
HUI Ching Lau
Chairman and Executive Director

Hong Kong, 1 April 2019

As at the date of this announcement, the Board comprises 12 Directors, of which three are executive Directors, namely Mr. Hui Ching Lau (Chairman), Mr. Zhu Hong Bo (Chief Executive Officer) and Mr. Wong Wai Leung (Chief Financial Officer and Company Secretary); five are non-executive Directors, namely Mr. Hui Lin Chit, Mr. Sze Man Bok, Mr. Wu Huolu, Mr. Wu Sichuan and Mr. Wu Yinhang; and four are independent non-executive Directors, namely Mr. Cai Meng, Mr. Chan Yiu Fai Youdey, Mr. Ng Swee Leng and Mr. Paul Marin Theil.