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鼎希有限公司

ZENITH HOPE LIMITED

(Incorporated in The British Virgin Islands with limited liability)

KONDE 康大

**CHINA KANGDA FOOD
COMPANY LIMITED**

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code (Primary Listing): 834)

(Singapore Stock Code (Secondary Listing): P74)

JOINT ANNOUNCEMENT

**(1) UPDATE ON ACQUISITION OF SHARES IN
CHINA KANGDA FOOD COMPANY LIMITED BY
ZENITH HOPE LIMITED;**

AND

**(2) MANDATORY UNCONDITIONAL CASH OFFER BY
FIRST CAPITAL SECURITIES LIMITED
FOR AND ON BEHALF OF
ZENITH HOPE LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
IN THE SHARE CAPITAL OF
CHINA KANGDA FOOD COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED
BY ZENITH HOPE LIMITED AND/OR
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Zenith Hope Limited



Donvex Capital Limited
富域資本有限公司

Offer agent to the Offeror



COMPLETION OF THE SHARE PURCHASE AGREEMENT IN RESPECT OF THE HK SALE SHARES

The Company (as informed by the Vendor) and the Offeror are pleased to announce that the Share Purchase Agreement had become unconditional and had been partially completed on 4 July 2019 in respect of the HK Sale Shares.

MANDATORY UNCONDITIONAL CASH OFFER

Following the partial completion of the Share Purchase Agreement and as at the date of this joint announcement, the Offeror and parties acting in concert with it become interested in, and control the voting rights in respect of, an aggregate of 299,515,000 Shares, representing approximately 69.18% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, First Capital will, on behalf of the Offeror, make the Offer to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) at HK\$0.80 per Offer Share and in accordance with the terms to be set out in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document will be despatched to the Shareholders on or before 23 July 2019 or such later date as may be permitted by the Takeovers Code and agreed by the Executive and in compliance with the requirements of the Takeovers Code.

WARNING

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders or potential investors are in any doubt about their position, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

Reference is made to the announcement jointly issued by China Kangda Food Company Limited (the “**Company**”) and Zenith Hope Limited (the “**Offeror**”) dated 2 July 2019 (the “**Joint Announcement**”) in relation to, among other things, the conditional sale and purchase of the Sale Shares and the possible Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE SHARE PURCHASE AGREEMENT IN RESPECT OF THE HK SALE SHARES

Pursuant to the Share Purchase Agreement, the Vendor has conditionally agreed to sell, and the Offeror has conditionally agreed to purchase, the Sale Shares, being 300,740,000 Shares, representing approximately 69.46% of the entire issued share capital of the Company as at the date of the Share Purchase Agreement. Among the Sales Shares, 299,515,000 Shares are listed on the Stock Exchange (“**HK Sale Shares**”) and 1,225,000 Shares are listed on the Singapore Stock Exchange (“**SG Sale Shares**”).

The Company (as informed by the Vendor) and the Offeror are pleased to announce that the Share Purchase Agreement had become unconditional and had been completed on 4 July 2019 in respect of the HK Sale Shares.

As at the date of this joint announcement, (i) the Vendor has transferred the HK Sale Shares to the Offeror; and (ii) the Offeror has paid the consideration of HK\$239,612,000 for the HK Sale Shares to the Vendor in full, which was equivalent to HK\$0.8 per Sale Share.

Meanwhile, as further information and documents are needed to be provided to the securities firms of the Vendor and the Offeror in Singapore, (i) transfer of the SG Sale Shares; and (ii) the payment of the respective consideration of HK\$980,000, are expected to take place by early next week.

MANDATORY UNCONDITIONAL CASH OFFER

Following the completion of the Share Purchase Agreement in respect of the HK Sale Shares and as at the date of this joint announcement, the Offeror and parties acting in concert with it become interested in, and control the voting rights in respect of, an aggregate of 299,515,000 Shares, representing approximately 69.18% of the entire issued share capital of the Company as at the date of this joint announcement. Accordingly, pursuant to Rule 26.1 of the Takeovers Code, First Capital will, on behalf of the Offeror, make the Offer to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it) at HK\$0.80 per Offer Share and in accordance with the terms to be set out in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among other things, (i) the details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form of acceptance and transfer, will be issued and despatched by the Offeror and the Company jointly to the Shareholders (including those whose Shares are traded on the Singapore Stock Exchange) on or before 23 July 2019 or such later date as may be permitted by the Takeovers Code and agreed by the Executive and in compliance with the requirements of the Takeovers Code.

WARNING

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders or potential investors are in any doubt about their position, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the sole director

Zenith Hope Limited

Peng Haochen

Sole director

By order of the Board

China Kangda Food Company Limited

Fang Yu

Chairman

Hong Kong, 4 July 2019

As at the date of this joint announcement, the executive directors of the Company are Mr. Fang Yu (Chief Executive Officer and Chairman), Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu, Mr. Li Wei and Mr. Wang Yuan; and the independent non-executive directors of the Company are Mr. Lau Choon Hoong, Mr. Song Xuejun and Mr. Lu Zhiwen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror, its associates and/or parties acting in concert with any of them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Offeror, its associates and/or parties acting in concert with any of them) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the Offeror is wholly owned by Eternal Myriad Limited, which is beneficially and ultimately wholly-owned by Mr. Wu Jiming (吳繼明). The sole director of the Offeror is Mr. Peng Haochen (彭浩宸).

The sole director of the Offeror, Mr. Peng Haochen (彭浩宸), and Mr. Wu Jiming (吳繼明) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text in case of inconsistency.