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**Chongqing Hongjiu Fruit Co., Limited**  
**重慶洪九果品股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6689)**

**COMPLETION OF PLACING OF NEW H SHARES  
UNDER THE GENERAL MANDATE**

**Placing Agent**



**建泉融資有限公司**  
**VBG Capital Limited**

Reference is made to the announcement of Chongqing Hongjiu Fruit Co., Limited (the “**Company**”) dated January 21, 2024 (the “**Announcement**”) in relation to the placing of up to 189,000,000 new H Shares under the General Mandate. Unless otherwise stated, capitalized terms used herein shall have the same meaning as defined in the Announcements.

**COMPLETION OF THE PLACING**

The Company is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including granting of the listing of, and permission to deal in the Placing Shares from the Listing Committee of the Stock Exchange), and Completion of the Placing took place on February 1, 2024.

An aggregate of 189,000,000 Placing Shares, representing approximately 16.63% of the H Shares and approximately 11.77% of the issued share capital of the Company as enlarged by the allotment and issuance of the Placing Shares, have been successfully placed at the Placing Price of HK\$4.35 per Placing Share to not less than six Placees, who and whose ultimate beneficial owners, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company. None of the Placees has become a substantial Shareholder of the Company immediately after the Completion of the Placing.

The gross proceeds and estimated net proceeds (after deducting the commissions and estimated expenses) from the Placing amounted to approximately HK\$822.2 million and approximately HK\$800.6 million respectively. The net proceeds from the Placing will be used for the following purposes of the Company: (1) approximately HK\$560.42 million (70%) for enhancement of fruit supply chain; (2) approximately HK\$160.12 million (20%) for repayment of interest-bearing debts and (3) approximately HK\$80.06 million (10%) replenishment of working capital and other general corporate purposes.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF THE PLACING

The table below sets forth the shareholding structure of the Company immediately prior to and after the completion of the Placing.

	Immediately prior to the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of the total number of Shares in issue*	Number of Shares	Approximate percentage of the total number of Shares in issue*
<b>Domestic Shares</b> .....	<b>469,672,221</b>	<b>33.14%</b>	<b>469,672,221</b>	<b>29.24%</b>
Domestic Shares held by core connected persons .....	375,804,555	26.52%	375,804,555	23.40%
Domestic Shares held by other Domestic Shareholders .....	93,867,666	6.62%	93,867,666	5.84%
<b>H Shares</b> .....	<b>947,394,185</b>	<b>66.86%</b>	<b>1,136,394,185</b>	<b>70.76%</b>
H Shares held by core connected persons .....	263,208,495	18.57%	263,208,495	16.39%
<b>H Shares held by Placees</b> .....	–	–	189,000,000	11.77%
H Shares held by other public H Shareholders ....	684,185,690	48.28%	684,185,690	42.60%
<b>Total</b> .....	<b>1,417,066,406</b>	<b>100.00%</b>	<b>1,606,066,406</b>	<b>100.00%</b>

\* Percentages presented may not add up precisely to the total percentages shown due to rounding.

By order of the Board  
**Chongqing Hongjiu Fruit Co., Limited**  
**Deng Hongjiu**  
*Chairman of the Board and Executive Director*

Chongqing, the PRC  
February 1, 2024

*As at the date of this announcement, the Board comprises Mr. Deng Hongjiu as the chairman of the Board and an executive Director, Ms. Jiang Zongying, Mr. Peng He, Mr. Yang Junwen and Ms. Tan Bo as executive Directors, Mr. Xia Bei, Mr. Dong Jiaxun and Ms. Shen Chen as non-executive Directors, and Ms. Xu Kemei, Mr. Peng Song, Mr. An Rui and Mr. Liu Anzhou as independent non-executive Directors.*