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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
POSITIVE PROFIT ALERT**

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

The Company wishes to inform its shareholders (the “**Shareholders**”) and potential investors that, based on the information currently available and the preliminary assessment of the Group’s latest unaudited consolidated management accounts for the year ended 31 December 2023 (the “**FY2023 Results**”), the Group is expected to record a net profit of approximately RMB140 million to RMB160 million as compared to the audited consolidated net loss of approximately RMB769 million for the year ended 31 December 2022. The board of directors of the Company (the “**Board**”) believes that the expected turnaround in profit in 2023 was mainly attributable to (i) the advantages of systematic development of the Group’s multi-channel penetration and the continuous growth in revenue from the export business and major customer business; and (ii) increased production efficiency and lower costs due to the refined management of the Group’s management and all employees.

As at the date of this announcement, the Group is still in the process of finalising the FY2023 Results. The information contained herein is only based on a preliminary assessment of the information currently available to the Company’s management and such information have not been confirmed and reviewed by the Company’s audit committee and have not been audited by the Company’s auditors.

Shareholders and potential investors are advised to read carefully the annual results announcement for the FY2023 Results, which is expected to be released before the end of March 2024.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 2 February 2023, and will remain suspended until further notice.

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

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

Shandong, the PRC, 27 February 2024

As at the date of this announcement, the Board 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.