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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)

UPDATE ON BANKRUPTCY LIQUIDATION OF GMK FINANCE

References are made to the announcements of Shandong Fengxiang Co., Ltd. (the “**Company**”) dated 28 March 2022, 5 May 2022, 19 July 2022, 17 November 2022, 31 July 2023 and 19 January 2024 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 GMK Holdings and/or certain of its subsidiaries were also named as defendants. GMK Finance is a financial institution licensed by the National Administration of Financial Regulation (國家金融監督管理總局) and it principally approved the commencement of bankruptcy proceedings of GMK Finance. The application for liquidation of GMK Finance was accepted by Yanggu County People’s Court, Shandong Province (山東省陽穀縣人民法院) and an administrator was appointed by the court according to the Enterprise Bankruptcy Law of the People’s Republic of China (《中華人民共和國企業破產法》) (the “**Administrator**”). The Company and its subsidiaries declared to the Administrator its creditor’s rights.

The first creditors' meeting was held at 9:00 a.m. on 15 March 2024 at Yanggu County People's Court (陽穀縣人民法院) in relation to the bankruptcy liquidation proposal of GMK Finance.

The voting of the above bankruptcy liquidation proposal will be closed on 29 March 2024 at 5:00 p.m., and the voting results will be announced by the Administrator via the National Enterprise Bankruptcy Information Disclosure Platform* (全國企業破產重整案件信息網) (<http://pccz.court.gov.cn/pcajxxw/index/xxwsy>).

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, 15 March 2024

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.

* *For identification purpose only*