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CHINA FOODS LIMITED
中國食品有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 506)

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board announces that,

- (1) Ms. XIAO Jianping has tendered her resignation as a non-executive director of the Company with effect from 24 August 2021; and
- (2) Mr. CHEN Gang has been appointed as a non-executive director of the Company with effect from 25 August 2021.

Resignation of Non-executive Director

The board of directors (the “**Board**”) of China Foods Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. XIAO Jianping (“**Ms. XIAO**”) has tendered her resignation as a non-executive director of the Company with effect from 24 August 2021 due to change of work arrangement.

Ms. XIAO has confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Ms. XIAO for her valuable contributions to the Company and the Board during her tenure of office.

Appointment of Non-executive Director

The Board is pleased to announce that Mr. CHEN Gang (“**Mr. CHEN**”) has been appointed as a non-executive director of the Company with effect from 25 August 2021. The biographical details of Mr. CHEN are set out below:

Mr. CHEN, 50, joined COFCO Corporation (“**COFCO**”) in 1994 and is currently the director of the Cooperation and Development Department and the general manager of the Supply Assurance Department of COFCO. Mr. Chen has been the executive deputy general manager of COFCO Yellowsea Grain and Oil Industries (Shandong) Co., Ltd., and the general manager of COFCO Northsea Grain and Oil Industries (Tianjin) Co., Ltd.. Mr. Chen has also held various management positions of the Group during the period from 2008 to 2016, including a deputy general manager, an assistant general manager, the chief legal counsel, the general manager of each of the confectionery business unit, kitchen food business unit and procurement department of the Company. From October 2016 to April 2019, he served as the deputy general manager of China Agri-Industries Holdings Limited, once a company listed in Hong Kong, and a director of the preparatory office of the COFCO Yingkou Lingang Grain, Oil and Food Industrial Park.

Mr. Chen has extensive experience in the research and practices of operating management of national policies, industrial development, international trade, production and processing, brand marketing and technological innovation in the field of grain, oil and food. Mr. Chen also serves as the Vice President of the China National Vegetable Oil Association, the Vice President of the Oil Chapter of the Chinese Cereals and Oils Association, and a member of the National Cereals and Oils Standardization Technical Committee.

Mr. Chen graduated from Peking University with a Bachelor of Arts degree in law, and from Tsinghua University with a degree of Executive Master of Business Administration. Mr. Chen also held a PhD degree in Economics from Institute of Population and Labour Economics, Chinese Academy of Social Sciences.

As at the date of this announcement, COFCO, through its indirectly wholly-owned subsidiary, China Foods (Holdings) Limited, is indirectly interested in approximately 74.10% of the total issued share capital of the Company. As such, COFCO is a substantial shareholder of the Company.

Save as disclosed above, Mr. CHEN does not have any other relationship with any directors, senior management, or substantial shareholders or controlling shareholders of the Company, and have not held any directorship in other listed companies in the last three years.

As at the date of this announcement, Mr. CHEN does not have interest in shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. CHEN will enter into an appointment letter with the Company. Pursuant to the appointment letter, the term of his appointment is for three years commencing from 25 August 2021 and subject to termination by giving three months' prior written notice. Mr. CHEN shall hold office until the first general meeting of the Company after his appointment and shall then be eligible for election at that meeting in accordance with the bye-laws of the Company (the "**Bye-laws**"). Mr. CHEN is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. In addition, Mr. CHEN is not entitled to any remuneration as a non-executive director of the Company according to the appointment letter unless otherwise shall be determined by the Board based on the recommendation of the remuneration committee of the Board with reference to the Company's remuneration policy.

Save as disclosed above, there is no other matter relating to the aforesaid appointment of Mr. CHEN that need to be brought to the attention of the shareholders of the Company, nor any other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warm welcome to Mr. CHEN for joining the Board.

By Order of the Board
China Foods Limited
Chen Lang
Chairman

Hong Kong, 24 August 2021

As at the date of this announcement, the Board comprises: Mr. Chen Lang as the chairman of the Board and a non-executive director; Mr. Qing Lijun and Mr. Shen Peng as executive directors; Mr. Chen Zhigang as a non-executive director; and Messrs. Stephen Edward Clark, Li Hung Kwan, Alfred and Mok Wai Bun, Ben as independent non-executive directors.