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CHINA FOODS LIMITED
中國食品有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 506)

**APPOINTMENT OF EXECUTIVE DIRECTOR
CHANGE OF MANAGING DIRECTOR
AND AUTHORISED REPRESENTATIVE
RE-DESIGNATION OF DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

The Board announces the following change in the composition of the Board and the Board committee with effect from 6 January 2025:

- (1) Mr. Qing Lijun has tendered his resignation as the managing director and ceased to act as the chairman of the executive committee (the “**Executive Committee**”) of the Board and an authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to change of work arrangement. He has been re-designated from an executive director to a non-executive director of the Company and will remain as the chairman of the Board and the chairman of nomination committee of the Board.
- (2) Mr. Zhan Zaizhong has been appointed as an executive director and the managing director of the Company, the chairman of the Executive Committee and an Authorised Representative of the Company.

RESIGNATION OF THE MANAGING DIRECTOR AND RE-DESIGNATION OF THE DIRECTOR

The board of directors (the “**Board**”) of China Foods Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Qing Lijun (“**Mr. QING**”) has tendered his resignation as the managing director of the Company, and ceased to act as the chairman of the Executive Committee of the Board and the Authorised Representative of the Company with effect from 6 January 2025 due to change of work arrangement.

Mr. QING has been re-designated from an executive director to a non-executive director of the Company and will remain as the chairman of the Board, of the nomination committee of the Board. The biographical details of Mr. QING are set out below.

Mr. QING, 55, was appointed as an executive director of the Company in January 2020 and was appointed the chairman of the Board in September 2022. Mr. QING is currently the deputy general manager of COFCO Corporation (“COFCO”), a non-executive director and the chairman of the board of directors of China Mengniu Dairy Company Limited, a company listed in Hong Kong, the chairman of board of directors of COFCO Coca-Cola Beverages Limited, a 65%-owned subsidiary of the Company. Mr. QING joined COFCO and/or its subsidiaries in July 1993 and has held various positions including the chief executive officer of COFCO Coca-Cola Beverages Limited, the director of strategy department of COFCO during the period from July 2016 to March 2019. Mr. QING was the deputy general manager of COFCO Coca-Cola Beverages Limited during the period from December 2007 to June 2016. Mr. QING has concurrently served as the strategy planning director of COFCO Coca-Cola Beverages Limited during the period April 2004 to March 2014. During the period from April 2004 to June 2016, Mr. QING has also concurrently served various positions including the director of the public relations department and the director of the finance department of COFCO Coca-Cola Beverages Limited, the general manager of COFCO Coca-Cola Beverages (Shandong) Limited and the general manager of COFCO Coca-Cola Beverages (Beijing) Limited. Mr. QING has served as the deputy general manager of Jilin COFCO Coca-Cola Beverages Limited during the period from June 2002 to March 2004 and a sales operation manager of COFCO Coca-Cola Beverages Limited during the period from April 2000 to May 2002.

Mr. QING graduated from Renmin University of China and Guanghua School of Business Management of Peking University with a Bachelor’s degree in Economics and a Master’s degree in Business Administration, respectively. Mr. QING has extensive experience in beverage production, marketing, strategy planning, finance, public relations and general management.

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. QING does not have any other relationship with any directors, senior management, or substantial or controlling shareholders of the Company, has not held any other positions with the Group and has not held any directorship in listed public companies in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. QING does not have any interest in any shares or, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Mr. QING will enter into a new letter of appointment with the Company for term of three years commencing from 6 January 2025 subject to termination by giving three months’ prior written notice. Mr. QING is subject to the provisions on retirement by rotation and re-election of directors in accordance with the bye-laws of the Company. In addition, Mr. QING 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 information in respect of the appointment of Mr. QING that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF AN EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

The Board is pleased to announce that Mr. Zhan Zaizhong (“**Mr. ZHAN**”) has been appointed as an executive director and the managing director of the Company with effect from 6 January 2025. The biographical details of Mr. ZHAN are set out below.

Mr. ZHAN, 53, joined the Group in 2004 and is currently the chief executive officer of COFCO Coca-Cola Beverages Limited. Mr. ZHAN has held various positions in the Group including the deputy general manager of COFCO Coca-Cola Beverages Limited, the general manager of COFCO Coca-Cola Beverages (Beijing) Limited, the general manager of COFCO Coca-Cola Beverages (Xinjiang) Limited and the general manager of COFCO Coca-Cola Beverages (Inner Mongolia) Limited. Mr. ZHAN has extensive experience in operations and management. Mr. ZHAN graduated from Wuhan Institute of Technology with a Bachelor’s degree in Resources Engineering.

Save as disclosed above, Mr. ZHAN does not have any other relationship with any directors, senior management, or substantial or controlling shareholders of the Company, has not held any other positions with the Company or other members of the Group and has not held any directorship in listed public companies in Hong Kong or overseas in the last three years.

As at the date of this announcement, Mr. ZHAN does not have any interest in any shares or, underlying shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. ZHAN will enter into a letter of appointment with the Company for term of three years commencing from 6 January 2025 subject to termination by giving three months' prior written notice. Mr. ZHAN shall hold office until the first annual 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. Mr. ZHAN is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the bye-laws of the Company. In addition, Mr. ZHAN is not entitled to any remuneration as an executive director of the Company, but he is entitled to remuneration to be determined with reference to his duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the remuneration committee of the Board of the Company.

Save as disclosed above, there is no other information in respect of the appointment of Mr. ZHAN that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

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

CHANGE IN COMPOSITION OF THE EXECUTIVE COMMITTEE

The Board also announces that Mr. ZHAN has been appointed as the chairman of the Executive Committee with effect from 6 January 2025.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. ZHAN was appointed as an Authorised Representative of the Company with effect from 6 January 2025.

By Order of the Board
China Foods Limited
Qing Lijun
Chairman

Beijing, 6 January 2025

As at the date of this announcement, the Board comprises: Mr. Qing Lijun as the chairman of the Board and a non-executive director; Mr. Zhan Zaizhong and Mr. Shen Xinwen as executive directors; Mr. Cao Gaofeng and Mr. Chen Gang as non-executive directors; and Mr. Li Hung Kwan, Alfred, Mr. Mok Wai Bun, Ben and Ms. Leung Ka Lai, Ada, SBS as independent non-executive directors.