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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)

PROFIT WARNING

This announcement is made by Shandong Fengxiang Co., Ltd. (the “**Company**” and its subsidiaries, collectively, 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 six months ended 30 June 2024 (the “**2024 Interim Results**”), the Group is expected to record a revenue of approximately RMB2,654 million as compared to a revenue of approximately RMB2,436 million for the six months ended 30 June 2023. Meanwhile, the Group is expected to record a net profit of approximately RMB60 million as compared to a net profit of approximately RMB82 million for the six months ended 30 June 2023. The board of directors (the “**Board**”) of the Company believes that, although the sales volume of the Group’s chicken meat products increased, the main reason for the decline in net profit was the decrease in average selling price of the Group’s chicken meat products, of which the unaudited average selling price of raw chicken meat products decreased by approximately 14.0% as compared to that of the corresponding period of last year, and the unaudited average selling price of processed chicken meat products decreased by approximately 4.1% as compared to that of the corresponding period of last year.

As at the date of this announcement, the Group is still in the process of finalising the 2024 Interim 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 has not been confirmed and reviewed by the Company's audit committee and has not been audited or reviewed by the Company's auditors.

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

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
16 August 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.