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CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code (Primary Listing): 834)

(Singapore Stock Code (Secondary Listing): P74)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLAN TO ADDRESS DISCLAIMER OF OPINION

References are made to the supplemental announcement regarding the annual results and annual report for the year ended 31 December 2024 of China Kangda Food Company Limited (the “**Company**”) dated 20 June 2025 (the “**Supplemental Announcement**”), and the quarterly update announcement dated 30 July 2025 on implementation of action plan to address the disclaimer of opinion (the “**Quarterly Update Announcement**”). Unless otherwise defined, terms used herein shall have the same meanings as defined in the Supplemental Announcement and the Quarterly Update Announcement.

The Board provides this quarterly update to inform the shareholders and investors about the Company’s progress in addressing the Disclaimer of Opinion, with a particular focus on the latest status of the Related Party Loans totaling RMB38,993,000.

As disclosed in the consolidated financial statements of the Company for the year ended 31 December 2024, the Company has a loan of RMB36,670,000 with Hong Kong High Quality Limited (“**High Quality**”) which was set to mature on 22 April 2025 (the “**Related Party Loan**”). In addition, the second loan of RMB2,323,000 from another related party (the “**2nd Related Party Loan**”) was also set to mature on 22 April 2025.

Pursuant to the joint announcement dated 23 October 2025, the Board was notified that on 18 October 2025, the controlling shareholder of the Company (the “**Seller**”) entered into a share purchase agreement with Hong Kong Sheng Yuan Holding Co., Limited (the “**Purchaser**”) pursuant to which the Seller conditionally agreed to sell to the Purchaser 247,708,066 shares, representing approximately 54.69% of the total issued shares in the Company. Mr. Gao Sishi (“**Mr. Gao**”) is the sole legal and beneficial owner of the Purchaser. Upon completion of this transaction, Mr. Gao will become the controlling shareholder of the Company. Concurrently, Mr. Gao is also the sole shareholder of High Quality, as well as a director of the entity providing the 2nd Related Party Loan. Therefore, upon Mr. Gao becoming the controlling shareholder of the Company, the Related Party Loan will be regarded as a shareholder’s loan of the Company.

In line with the Quarterly Update Announcement, despite the Related Party Loans being due, Mr. Gao, High Quality, and the entity providing the 2nd Related Party Loan (i) do not intend to initiate any legal action or a winding up petition against the Company, and (ii) remain interested in maintaining and extending the Related Party Loans. Arrangements for the loan extension are expected to be made after the completion of the possible unconditional mandatory cash offer.

The Company will issue further announcements to keep its shareholders and potential investors updated on the progress of the Related Party Loans as and when appropriate.

By order of the Board
China Kangda Food Company Limited
Lang Ying
Executive Director

Hong Kong and Singapore, 30 October 2025

As at the date of this announcement, the executive Directors are Ms. Lang Ying, Mr. Gao Yanxu and Mr. An Fengjun; and the independent non-executive Directors are Mr. Hua Shi, Ms. Li Ying and Mr. Wang Cheng.