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(Hong Kong Stock Code : 834)

(Singapore Stock Code: P74)

**FIRST QUARTER FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD ENDED 31 MARCH 2015**

This announcement is made pursuant to the disclosure obligation under Rule 13.10(B) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. This announcement is originally prepared in English. In case of any inconsistency between the English version and the Chinese version, the English version shall prevail.

This quarterly report is prepared in accordance with relevant regulations of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The financial information set out in this report has been prepared in accordance with International Financial Reporting Standard and has not been audited nor reviewed by auditors. Shareholders of the Company and public investors should exercise caution when trading in the shares of the Company.

**PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3),
HALF-YEAR AND FULL YEAR RESULTS**

1(a) A statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Three months ended 31/3/2015 (Unaudited) RMB'000	Three months ended 31/3/2014 (Unaudited) RMB'000	Change + / (-) %
Revenue	275,569	308,652	(10.7)
Cost of sales	(251,014)	(292,539)	(14.2)
Gross profit	24,555	16,113	52.4
Other income	6,204	14,152	(56.2)
Selling and distribution expenses	(6,020)	(6,266)	(3.9)
Administrative expenses	(7,628)	(8,124)	(6.1)
Other operating expenses	(746)	(166)	349.4
Profit from operations	16,365	15,709	4.2
Finance costs	(11,206)	(10,843)	3.3
Share of loss of associates	(333)	(291)	14.4
Profit before taxation	4,826	4,575	5.5
Income tax (expense)/credit	(1,934)	220	879.1
Profit for the period	2,892	4,795	(39.7)
Other comprehensive income	-	-	NA
Total comprehensive income for the period	2,892	4,795	(39.7)
Total comprehensive income attributable to:			
Owners of the Company	3,303	5,678	(41.8)
Non-controlling interests	(411)	(883)	53.5
	2,892	4,795	(39.7)

Earnings per share		
- Basic (RMB cents)	0.76	1.31
The Group's profit before taxation is arrived at after charging/(crediting):		
Amortisation of intangible assets	-	105
Amortisation of prepaid premium for land leases	551	1,103
Depreciation	12,821	10,381
Exchange loss, net	610	769
Interest expenses on interest-bearing bank borrowings	11,206	10,843
Interest income on bank deposits	(526)	(740)

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

	Group		Company	
	31/3/2015	31/12/2014	31/3/2015	31/12/2014
	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	609,595	614,752	-	-
Prepaid premium for land leases	124,253	125,202	-	-
Investments in subsidiaries	-	-	84,144	84,144
Interest in associates	451	784	-	-
Goodwill	56,778	56,778	-	-
Biological assets	35,124	27,781	-	-
Long-term receivables	2,523	2,523	-	-
Deferred tax assets	2,124	1,985	-	-
	830,848	829,805	84,144	84,144
Current assets				
Biological assets	27,588	45,462	-	-
Inventories	197,284	163,973	-	-
Trade receivables	76,920	71,446	-	-
Prepayments, other receivables and deposits	40,344	50,467	89	89
Amounts due from subsidiaries	-	-	234,171	234,850
Current portion of long-term receivables	2,524	2,524	-	-
Pledged deposits	70,000	70,000	-	-
Cash and bank balances	407,646	481,445	15	46
	822,306	885,317	234,275	234,985
Current liabilities				
Trade and bills payables	167,856	179,781	-	-
Accrued liabilities and other payables	69,850	83,888	454	454
Interest-bearing bank borrowings	635,000	651,667	-	-
Amount due to a related party	5,129	23,955	-	-
Deferred government grants	1,807	1,807	-	-
Tax payables	102	2,500	-	-
	879,744	943,598	454	454
Net current (liabilities)/assets	(57,438)	(58,281)	233,821	234,531
Total assets less current liabilities	773,410	771,524	317,965	318,675
Non-current liabilities				
Deferred government grants	14,681	15,687	-	-
Interest-bearing bank borrowings	50,000	50,000	-	-
Deferred tax liabilities	8,848	8,848	-	-
Total non-current liabilities	73,529	74,535	-	-
Net assets	699,881	696,989	317,965	318,675

EQUITY**Equity attributable to owners of the Company**

- Share capital	112,176	112,176	112,176	112,176
- Reserves	563,325	560,022	205,789	206,499
	675,501	672,198	317,965	318,675
Non-controlling interests	24,380	24,791	-	-
Total equity	699,881	696,989	317,965	318,675

1(b)(ii) Aggregate amount of group's borrowings and debt securities.**Amount repayable in one year or less, or on demand**

As at 31 March 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
Unaudited	Unaudited	Audited	Audited
320,000	315,000	334,667	317,000

Amount repayable after one year

As at 31 March 2015		As at 31 December 2014	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
Unaudited	Unaudited	Audited	Audited
-	50,000	-	50,000

Details of any collateral:

Total interest-bearing bank borrowings include secured liabilities of approximately RMB320,000,000.

As at 31 March 2015, the Group's interest-bearing bank borrowings are guaranteed by certain related parties of the Group and secured against pledge of certain of the Group's property, plant and equipment, land use rights, certain properties of the related parties and pledged deposits.

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of cash flows	Group	
	RMB '000	
	Three months ended 31/3/2015	Three months ended 31/3/2014
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before taxation	4,826	4,575
Adjustments for:		
Interest income	(526)	(740)
Interest expenses	11,206	10,843
Depreciation of property, plant and equipment	12,821	10,381
Amortisation of prepaid premium for land leases	949	1,103
Amortisation of intangible assets	-	105
Gain arising from change in fair value less estimated costs to sell of biological assets, net	(4,645)	(8,271)
Amortisation of deferred income on government grants	(1,007)	(334)
Share of loss of associates	333	291
Operating profit before working capital changes	23,957	17,953
Increase in inventories	(33,311)	(11,884)
Decrease in biological assets	15,176	12,772
Increase in trade receivables	(5,474)	(1,059)
Decrease/(increase) in prepayments, other receivables and deposits	10,123	(1,092)
(Decrease)/increase in trade and bills payables	(11,925)	326
Decrease in amount due to a related party	(18,826)	(1,058)
Decrease in accrued liabilities and other payables	(14,038)	(19,295)
Cash used in operations	(34,318)	(3,337)
Interest paid	(11,206)	(10,843)
Income taxes paid	(4,470)	(658)
Net cash used in operating activities	(49,994)	(14,838)
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,664)	(666)
Interest received	526	740
Net cash (used in)/generated from investing activities	(7,138)	74

Cash flows from financing activities

New bank borrowings	79,000	140,000
Repayment of bank borrowings	(95,667)	(79,000)
Net cash (used in)/generated from financing activities	(16,667)	61,000

Net (decrease)/increase in cash and cash equivalents	(73,799)	46,236
Cash and cash equivalents at beginning of financial period	481,445	369,387
Cash and cash equivalents at end of financial period	407,646	415,623

Analysis of balances of cash and cash equivalents

Cash and bank balances	407,646	415,623
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1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Group	Equity attributable to owners of the Company							Non-controlling interests	Total equity
	Share capital	Share premium	Merger reserve	Capital redemption reserve	Other reserves	Retained profits	Total		
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2015 (Audited)	112,176	257,073	(41,374)	2,374	43,812	298,137	672,198	24,791	696,989
Transactions with owners (Unaudited)	-	-	-	-	-	-	-	-	-
Profit/(loss) for the period (Unaudited)	-	-	-	-	-	3,303	3,303	(411)	2,892
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	-	3,303	3,303	(411)	2,892
At 31 March 2015 (Unaudited)	112,176	257,073	(41,374)	2,374	43,812	301,440	675,501	24,380	699,881
At 1 January 2014 (Audited)	112,176	257,073	(41,374)	2,374	43,812	302,093	676,154	27,936	704,090
Transactions with owners (Unaudited)	-	-	-	-	-	-	-	-	-
Profit/(loss) for the period (Unaudited)	-	-	-	-	-	5,678	5,678	(883)	4,795
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	-	5,678	5,678	(883)	4,795
At 31 March 2014 (Unaudited)	112,176	257,073	(41,374)	2,374	43,812	307,771	681,832	27,053	708,885

Company	Share capital	Share Premium	Merger reserve	Capital redemption reserve	Accumulated losses	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2015 (Audited)	112,176	257,073	6,143	2,374	(59,091)	318,675
Transactions with owners (Unaudited)	-	-	-	-	-	-
Loss for the period (Unaudited)	-	-	-	-	(710)	(710)
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	(710)	(710)
At 31 March 2015 (Unaudited)	112,176	257,073	6,143	2,374	(59,801)	317,965
At 1 January 2014 (Audited)	112,176	257,073	6,143	2,374	(55,100)	322,666
Transactions with owners (Unaudited)	-	-	-	-	-	-
Loss for the period (Unaudited)	-	-	-	-	(1,136)	(1,136)
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	(1,136)	(1,136)
At 31 March 2014 (Unaudited)	112,176	257,073	6,143	2,374	(56,236)	321,530

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Ordinary shares of HK\$0.25 each	Number of shares '000	Amount HK\$'000
Authorised :		
At 31 December 2014 and 31 March 2015	2,000,000	500,000
Issued and fully paid :		
At 31 December 2014 and 31 March 2015	432,948	108,237

Note:

The Company does not have any shares that may be issued on conversion of any outstanding convertibles as at 31 March 2015 and 31 December 2014

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	31/3/2015	31/12/2014
	'000	'000
Total number of ordinary shares excluding treasury shares	432,948	432,948

Note:

There were no treasury shares held by the Company as at 31 March 2015 and 31 December 2014.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have neither been audited nor reviewed by auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The Group has adopted the same accounting policies and methods of computations as stated in the audited financial statements for the year ended 31 December 2014.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

	Three months ended 31/3/2015 Unaudited	Three months ended 31/3/2014 Unaudited
Earnings per share		
- Basic (RMB cents)	0.76	1.31

Notes:

1. The calculation of basic earnings per share for the three months ended 31 March 2015 and 2014 are computed by dividing the Group's net profit attributable to owners of the Company by the weighted average number of 432,948,000 shares in issue during the periods.
2. Diluted earnings per share for the three months ended 31 March 2015 and 2014 is the same as basic earnings per share as there were no dilutive potential shares during the periods.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:

(a) current financial period reported on; and

(b) immediately preceding financial year.

In RMB cents	Group		Company	
	31/3/2015	31/12/2014	31/3/2015	31/12/2014
Net asset value per ordinary share based on issued share capital at the end of:	156.02	155.26	73.60	73.61

Note:

The number of ordinary shares of the Company as at 31 March 2015 was 432,948,000 (31 December 2014: 432,948,000).

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVENUE BY PRODUCTS

	Three months ended 31/3/2015	Three months ended 31/3/2014	% Change
	3M2015	3M2014	
	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	+ / (-)
Processed food products	155,101	166,368	(6.8)
Chilled and frozen chicken meat	68,877	45,118	52.7
Chilled and frozen rabbit meat	28,491	45,509	(37.4)
Others	23,100	51,657	(55.3)
Total	275,569	308,652	(10.7)

Processed food products

Due to lower demand from the overseas market, there was a decrease in both the production and sales volume of processed food products.

Chilled and frozen meat products

The rabbit and chicken meat segments contributed 35.3% to the Group's total revenue for 3M2015. Revenue of rabbit and chicken meat segments registered a 7.4% increase to RMB97.4 million for 3M2015.

The production and sales volume of chicken meat products increased in line with the increased demand. The major contributor was chilled and frozen chicken meat products, in which revenue increased by 52.7% to RMB68.9 million.

Due to the increase of numerous smaller plants in the PRC, there was an oversupply of rabbit meat in the PRC market. This had resulted in a decrease of demand of chilled and frozen rabbit meat started from the last quarter of 2014. In order to maintain the profit margin, the Group has increased the selling prices of certain popular items of the Group's rabbit meat related products during 3M2015. The increase in the selling prices of those selected items has resulted in a decrease in demand. As a result of both factors, revenue derived from the rabbit meat segment decreased by 37.4% to approximately RMB28.5 million for 3M2015.

Other products

Revenue derived from the production and sale of other products decreased by 55.3% to approximately RMB23.1 million for 3M2015. Pet food sales contributed over 50% to this segment with growth generated from Beijing and Shanghai markets in the PRC and overseas markets in Japan.

REVENUE BY GEOGRAPHICAL MARKETS

	3M2015	3M2014	% Change
	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	+ / (-)
Export	108,969	117,030	(6.9)
PRC	166,600	191,622	(13.1)
Total	275,569	308,652	(10.7)

On a geographical basis, revenue from export sales decreased by 6.9% to RMB109.0 million in 3M2015. The decrease in export sales was attributable mainly to the decrease in demand for processed food products from Europe and Japan.

The decrease of PRC sales was attributable mainly to the decrease of sales of chilled and frozen rabbit meat in the PRC market as explained in the third paragraph above under the "Chilled and frozen meat products".

PROFITABILITY

Gross Profit and Margin

	3M2015		3M2014		Change	% Change
	GP	Margin	GP	Margin	GP	
	RMB'000	%	RMB'000	%	RMB'000	%
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Processed food products	20,856	13.4	12,490	7.5	8,366	67.0
Chilled and frozen chicken meat	1,583	2.3	117	0.3	1,466	1,253.0
Chilled and frozen rabbit meat	1,612	5.7	1,564	3.4	48	3.1
Others	504	2.2	1,942	3.8	(1,438)	(74.0)
Total	24,555	8.9	16,113	5.2	8,442	52.4

The Group's gross profit margin increased from 5.2% to 8.9% for 3M2015 which was attributable to the effective management of the products' selling prices and costs and the positive effects of the new measures, including increasing level of automation, reducing manual processes and increasing the sales contribution from high value-added chicken related processed food.

Processed food products

Processed food products were still the main profit contributor for 3M2015. Gross profit margin increased from 7.5% to 13.5% for 3M2015 was due mainly to the increase in selling prices of the processed food products.

Chilled and frozen chicken meat

As a result of the effective cost reduction measures and breeding technology, the gross profit and gross profit margin of this segment increased to RMB1.6 million and 2.3% respectively.

Chilled and frozen rabbit meat

To improve the profit margin, the average selling price of chilled and frozen rabbit meat increased. The gross profit margin of rabbit meat products increased from 3.4% to 5.7% for 3M2015.

Other products

Other products are mainly pet food products and chicken and rabbit meat by-products. These are not the core profit drivers of the Group. Due to the decrease in demand of the rabbit meat by-products, gross profit margin decreased from 3.8% to 2.2% for 3M2015.

Other income

Other income comprised mainly government grants, gain on change in fair value of biological assets and interest income from bank deposits amounting to approximately RMB1.8 million, RMB3.9 million and RMB0.5 million respectively. The decrease in other income was due to the decrease of government grants by the Chinese government in relation to the decrease of agricultural operations and business in 3M2015.

Selling and distribution expenses

Selling and distribution expenses comprised mainly transportation, promotion and advertising, salaries and welfare. The slight decrease in selling and distribution expenses by 3.9% to approximately RMB6.0 million arose from the Company's cost-cutting initiatives, which resulted in a decrease in travelling and entertainment expenses and lower number of employees.

Administrative expenses

Administrative expenses comprised mainly staff costs, professional fees, travelling expenses and other miscellaneous administrative expenses. The decrease in administrative expenses by 6.1% was due mainly to the implementation of cost controls measures and lower number of employees.

Other operating expenses

Other operating expenses represented miscellaneous expenses related to the daily operation which had increased with the increase of damaged packaging materials during the period.

Finance costs

Finance costs increased by 3.3% to approximately RMB11.2 million for 3M2015 due mainly to the higher average bank borrowings to satisfy the Group's future working capital.

Taxation

The increase was due mainly to the increase of taxable income during the period.

Review of the Group's Financial Position as at 31 March 2015

The Group's property, plant and equipment ("PPE") comprises mainly leasehold buildings, plant and machinery. The PPE decreased marginally by 0.8% to approximately RMB609.6 million as at 31 March 2015 was due mainly to an acquisition of equipment of approximately RMB7.7 million which was offset by depreciation charge of RMB12.8 million.

The reduction in prepaid premium for land leases for 3M2015 amounted to approximately RMB0.5 million was due mainly to amortisation. The intangible assets refer to the export licenses and hygiene registration certificates awarded by the relevant authorities in Japan and European Union ("EU"). The said licenses and certificates allow the Group to export its products to these countries and their remaining balance of these intangible assets were fully amortised in 2014.

Goodwill arose from the acquisitions of subsidiaries in the past.

Biological assets refer to progeny rabbits and progeny chickens held for sale and breeder rabbits and chickens held for breeding purpose. These biological assets were valued by the directors of the Group as at 31 March 2015 based on market-determined prices of rabbits/chickens of similar size, species and age. The valuation methodology is in compliance with IAS 41 and IFRS 13 to determine the fair values of biological assets in their present location and condition.

Inventories increased by approximately RMB33.3 million to approximately RMB197.3 million in anticipation of an increase in demand in the second quarter of 2015. The average inventory turnover day increased to 65 days for 3M2015 from 45 days for FY2014 because of the transitory increase of inventory level of rabbit skin related products. The Group is confident that those inventories will be sold with the recovery of the rabbit meat products industry.

Trade receivables increased by approximately RMB5.5 million or 7.7% to approximately RMB76.9 million in 3M2015. The average trade receivable turnover day for 3M2015 was 24 days compared to 21 days for FY2014.

Prepayments, other receivables and deposits decreased by approximately RMB10.1 million or 20.1% to approximately RMB40.3 million as at 31 March 2015. The decrease was due mainly to the decrease in purchase deposit paid to suppliers.

Cash and cash equivalents, including pledged deposits, decreased by approximately RMB73.8 million to approximately RMB407.6 million. Approximately RMB70.0 million of the bank deposit was for the purpose of securing interest-bearing borrowings by the Group.

Trade and bills payables decreased by approximately RMB11.9 million or 6.6% to approximately RMB167.9 million as at 31 March 2015, in tandem with the decrease of sales during the period.

Accrued liabilities and other payables represented payables for construction and facilities, salary and welfare payables, accrued expenses and deposit received. The decrease was due mainly to the decrease of deposits placed by customers.

The interest-bearing bank borrowings balance as at 31 March 2015 decreased to approximately RMB685.0 million after taking into account the additional bank borrowings of approximately RMB79.0 million and the bank borrowings repayment of approximately RMB95.7 million during the period. Approximately RMB50.0 million of the bank borrowing was classified as non-current liabilities.

Amount due to a related party represented the outstanding balance due to Qingdao Kangda Foreign Trade Group Limited (“KD Group”) resulted from the trading and other transactions.

Tax payables decreased from approximately RMB2.5 million as at 31 December 2014 to approximately RMB0.1 million as at 31 March 2015. This was due to payment of income tax during 3M2015.

Cash Flow Statement

Operating activities

Cash used in operating activities increased from approximately RMB14.8 million to approximately RMB50.0 million for 3M2015. The increase in operating cash outflow was due to the increase of the repayment of the amount due to a related party for 3M2015.

Investing activities

Net cash used in investing activities amounted to approximately RMB7.1 million was due mainly to the purchase of property, plant and equipment for 3M2015.

Financing activities

Net cash used in financing activities mainly represented the additional bank borrowings of approximately RMB79.0 million and the bank borrowings repayment of approximately RMB95.7 million.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Significant trends and competitive conditions of the industry

The effective cost reduction measures implemented by the Group and the allocation of resources to high value-added sales have improved the Group’s profitability in 3M2015.

The Group will continue to apply various pro-active and prudent measures such as acceleration of the development of sales channels, strengthening the Group’s brand building and exploring new products development and diversification. The Group will leverage on its leading position in the PRC market and offer competitive pricing and quality products to improve the Group’s performance.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Not applicable.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommendeded, a statement to that effect.

No dividend has been declared/recommendeded for 3M2015.

13. Interested Person Transactions

The Group is not required to have any IPT mandate.

BY ORDER OF THE BOARD

Fong William
CFO & Company Secretary

30 April 2015

As at the date of this announcement, the executive directors of the Company are Mr. An Fengjun (Chief Executive Officer) and Mr. Gao Yanxu; the non-executive directors of the Company are Mr. Gao Sishi (Chairman), Mr. Zhang Qi and Mr. Naoki Yamada; and the independent non-executive directors of the Company are Mr. He Dingding, Mr. Lau Choon Hoong and Mr. Yu Chung Leung.

CHINA KANGDA FOOD COMPANY LIMITED
(Incorporated in Bermuda)

Confirmation By Directors Pursuant to Clause 705(5) of the Listing Manual of SGX-ST.

We confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of China Kangda Food Company Limited which may render the financial statements for the first quarter ended 31 March 2015 to be false or misleading, in any material aspects.

For and on behalf of the
Board of Directors of
China Kangda Food Company Limited

Gao Sishi
Chairman

An Fengjun
CEO and Executive Director

30 April 2015