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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)

STABILISATION ACTIONS, END OF STABILISATION PERIOD AND LAPSE OF OVER-ALLOTMENT OPTION

STABILISATION ACTIONS AND END OF STABILISATION PERIOD

The Company announces that the stabilisation period in connection with the Global Offering ended on 6 August 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The Company was informed that the stabilisation actions undertaken by China Galaxy International Securities (Hong Kong) Co., Limited, the Stabilising Manager, during the stabilisation period were:

- (1) over-allocations of an aggregate of 6,558,000 H Shares in the International Offering, representing approximately 1.85% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option);

- (2) purchases of an aggregate of 6,608,000 H Shares in the price range of HK\$2.91 to HK\$3.32 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilisation period. The last purchase made by the Stabilising Manager on the market during the stabilisation period was on 24 July 2020 at the price of HK\$3.07 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%); and
- (3) sales of an aggregate of 50,000 H Shares at the average price of HK\$3.05 per H Share (exclusive of brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilisation period.

LAPSE OF OVER-ALLOTMENT OPTION

The Company further announces that the Over-allotment Option was not exercised during the stabilisation period and lapsed on 6 August 2020.

PUBLIC FLOAT

The Directors confirm that the Company will continue to comply with the public float requirements under Rule 8.08(1)(a) of the Listing Rules whereby 25% of the Company's total number of issued shares must at all times be held by the public.

By order of the Board
Shandong Fengxiang Co., Ltd.
Liu Zhiguang
Chairman

Hong Kong, 6 August 2020

As at the date of this announcement, the Board comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Mr. Ow Weng Cheong and Mr. Wang Jinsheng as executive Directors, Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive Directors, and Mr. Guo Tianyong, Mr. Zhang Ye and Mr. Chung Wai Man as independent non-executive Directors.