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CHINA GREENFRESH GROUP CO., LTD.

中國綠寶集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6183)

**THE ISSUE OF CONSIDERATION SHARES UNDER
GENERAL MANDATE IN RELATION TO THE COMPLETED
ACQUISITIONS OF THE ENTIRE EQUITY INTEREST
OF THE TARGET COMPANIES**

Reference is made to the announcements of China Greenfresh Group Co., Ltd. (the “**Company**”) dated 5 December 2017, 22 December 2017 and 29 December 2017 (the “**Announcements**”) in relation to the Acquisitions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

Following the completion of the Acquisitions, on 9 January 2018, the Company allotted and issued 8,889,568 Zhao Hong Consideration Shares and 13,334,353 Lucky Max Consideration Shares to Able Victor Investments Limited and United Pioneer Holdings Limited, respectively.

CHANGES OF SHAREHOLDING STRUCTURE

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before the allotment and issue of the Consideration Shares; and (ii) immediately after the allotment and issue of the Consideration Shares:

Shareholders	Immediately before the allotment and issue of the Consideration Shares		Immediately after the allotment and issue of the Consideration Shares	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Mr. Zheng Songhui <i>Note (1)</i>	552,297,554	50.71	552,297,554	49.69
Mr. Zheng Tianming <i>Note (2)</i>	14,180,610	1.30	14,180,610	1.28
Ms. Zheng Ruyan	1,590,000	0.15	1,590,000	0.14
COFCO (Beijing) Agricultural Industrial Equity Investment Fund (A Limited Partnership)	52,897,580	4.86	52,897,580	4.76
<i>Public Shareholders</i>				
Able Victor Investments Limited	–	–	8,889,568	0.80
United Pioneer Holdings Limited	–	–	13,334,353	1.20
Other public Shareholders	<u>468,194,256</u>	<u>42.98</u>	<u>468,194,256</u>	<u>42.13</u>
Total	<u>1,089,160,000</u>	<u>100.00</u>	<u>1,111,383,921</u>	<u>100.00</u>

Notes:

- (1) 4,580,000 Shares held by Mr. Zheng Songhui personally and 527,027,320 and 20,690,234 Shares held through his wholly owned Song Rising Co., Ltd and Grand Ample Limited respectively. Consequently, Mr. Zheng Songhui was deemed to be interested in an aggregate of 552,297,554 Shares.
- (2) 1,560,000 Shares held by Mr. Zheng Tianming personally and 12,620,610 Shares held through his wholly owned Sunny Foods Co., Ltd. Consequently, Mr. Zheng Tianming was deemed to be interested in an aggregate of 14,180,610 Shares.

By order of the Board
CHINA GREENFRESH GROUP CO., LTD.
Zheng Songhui
Chairman

Xiamen, the People's Republic of China, 9 January 2018

As at the date of this announcement, the Board comprises Mr. Zheng Songhui, Mr. Zheng Tianming and Ms. Zheng Ruyan as executive Directors; Ms. Zhang Lin as non-executive Director; and Mr. Mak Hing Keung Thomas, Mr. Lou Robert Hsiu-sung and Mr. Cheng Hiu Yung as independent non-executive Directors.

* *For identification purpose only*