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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Shangdong Fengxiang Co., Ltd. (the “**Company**”) announced that the following matter will be proposed to the general meeting for shareholders’ approval.

Proposed Amendments to the Articles of Association

Due to the change in the controlling shareholder of the Company, the enterprise type of the Company has changed from “other limited company (listed)” to “company limited by shares (foreign investment, listed)”. As a result, the scope of business of the Company as set out in the articles of association of the Company (the “**Articles of Association**”) shall be amended according to the PRC regulatory requirements. Details of the proposed amendments are as follows:

*“**Article 11** The business scope of the Company is: Licensed items: poultry breeding; poultry slaughtering; production of breeding livestock and poultry; operation of breeding livestock and poultry; food production; food operation; Internet sales of foods; grain purchase; feed production; veterinary drug operation; fertilizer production; animal carcass innocuous treatment; import and export of foods; import and export of goods; import and export of technologies; import and export agency. (For items required to be approved by law, operation may be conducted only with the approval of relevant departments, and specific licensed items should be determined by approval documentations or licenses issued by relevant government agencies) General items: sales of livestock and fishery feeds; sales of agricultural by-products; sales of fertilizer; technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; Chinese herbal medicine cultivation (except for Chinese rare and unique precious fine varieties);*

purchase and sale of Chinese herbal medicine (excluding Chinese medicine decoction pieces) of the place of origin; conference and exhibition services. (All business scope does not involve the content of Administrative Measures (Negative List) for Foreign Investment Access) (Except for projects that are subject to approval in accordance with the laws, the business activities should be conducted independently with the business licence(s) in accordance with the laws).”

The Board is of the view that such change of the description of business scope will not have any material impact on the business operation of the Company and its subsidiaries.

The Board proposed to amend the Articles of Association to reflect the revised description of business scope of the Company set out above, which shall be subject to review by the company registration authority.

The resolution in relation to the proposed amendments to the Articles of Association will be proposed to the general meeting of the Company for approval by its shareholders. If the proposed amendments are approved at the general meeting, the Company will apply for a new business licence which will state the revised business scope of the Company.

The English version of the revised business scope and the amendments of the Articles of Association is an unofficial translation of its Chinese version for reference purpose only. In case of discrepancies, the Chinese version shall prevail.

General

A circular will be despatched to the shareholders of the Company as soon as practicable in accordance with relevant requirements of the Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited setting out, among other things, further details of the proposed amendments to the Articles of Association.

By order of the Board of Directors

Shandong Fengxiang Co., Ltd.

Shi Lei

Executive Director and Company Secretary

Shandong, the PRC, 10 February 2023

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.