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(Hong Kong Stock Code : 834)

(Singapore Stock Code: P74)

**FIRST QUARTER FINANCIAL STATEMENTS ANNOUNCEMENT
FOR THE PERIOD ENDED 31 MARCH 2016**

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 31/3/2016	Three months ended 31/3/2015	Change + / (-) %
	(Unaudited) RMB'000	(Unaudited) RMB'000	
Revenue	322,859	275,569	17.2
Cost of sales	(303,313)	(251,014)	20.8
Gross profit	19,546	24,555	(20.4)
Other income	8,631	6,204	39.1
Selling and distribution expenses	(6,009)	(6,020)	(0.2)
Administrative expenses	(8,489)	(7,628)	11.3
Other operating expenses	(214)	(746)	(71.3)
Profit from operations	13,465	16,365	(17.7)
Finance costs	(10,046)	(11,206)	(10.4)
Share of loss of associates	-	(333)	(100.0)
Profit before taxation	3,419	4,826	(29.2)
Income tax expense	(526)	(1,934)	(72.8)
Profit for the period	2,893	2,892	-
Other comprehensive income	-	-	NA
Total comprehensive income for the period	2,893	2,892	-
Total comprehensive income attributable to:			
Owners of the Company	2,655	3,303	(19.6)
Non-controlling interests	238	(411)	157.9
	2,893	2,892	-

Earnings per share		
- Basic (RMB cents)	0.61	0.76
- Dilute (RMB cents)	0.61	0.76
The Group's profit before taxation is arrived at after charging/(crediting):		
Amortisation of prepaid premium for land leases	966	949
Depreciation	12,820	12,821
Exchange loss, net	961	610
Interest expenses on interest-bearing bank borrowings	10,046	11,206
Interest income on bank deposits	(620)	(526)

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	
	31/3/2016	31/12/2015	31/3/2016	31/12/2015
	RMB'000	RMB'000	RMB'000	RMB'000
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	811,928	819,364	-	-
Prepaid premium for land leases	119,912	120,878	-	-
Investments in subsidiaries	-	-	84,144	84,144
Interest in associates	-	-	-	-
Goodwill	56,778	56,778	-	-
Biological assets	14,983	24,774	-	-
Long-term receivables	-	-	-	-
Deferred tax assets	1,589	1,679	-	-
	1,005,190	1,023,473	84,144	84,144
Current assets				
Biological assets	32,924	36,274	-	-
Inventories	164,484	176,906	-	-
Trade receivables	64,646	64,933	-	-
Prepayments, other receivables and deposits	68,779	82,667	89	89
Amounts due from subsidiaries	-	-	229,256	230,542
Amounts due from a related party	-	5,924	-	-
Current portion of long-term receivables	2,546	2,546	-	-
Pledged deposits	205,735	185,735	-	-
Cash and bank balances	344,995	269,648	9	46
	884,109	824,633	229,354	230,677
Current liabilities				
Trade and bills payables	361,293	347,836	-	-
Accrued liabilities and other payables	112,712	104,264	250	250
Interest-bearing bank borrowings	660,000	649,000	-	-
Amount due to a related party	6,874	-	-	-
Deferred government grants	2,637	2,637	-	-
Tax payables	3,027	3,296	-	-
	1,146,543	1,107,033	250	250
Net current (liabilities)/assets	(262,434)	(282,400)	229,104	230,427
Total assets less current liabilities	742,756	741,073	313,248	314,571
Non-current liabilities				
Deferred government grants	21,220	22,120	-	-
Interest-bearing bank borrowings	40,000	40,000	-	-
Deferred tax liabilities	7,659	7,969	-	-
Total non-current liabilities	68,879	70,089	-	-
Net assets	673,877	670,984	313,248	314,571

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

- Share capital	112,176	112,176	112,176	112,176
- Reserves	534,617	531,962	201,072	202,395
	646,793	644,138	313,248	314,571
Non-controlling interests	27,084	26,846	-	-
Total equity	673,877	670,984	313,248	314,571

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 2016		As at 31 December 2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
Unaudited	Unaudited	Audited	Audited
205,000	455,000	205,000	444,000

Amount repayable after one year

As at 31 March 2016		As at 31 December 2015	
Secured	Unsecured	Secured	Unsecured
RMB'000	RMB'000	RMB'000	RMB'000
Unaudited	Unaudited	Audited	Audited
-	40,000	-	50,000

Details of any collateral:

Total interest-bearing bank borrowings include secured liabilities of approximately RMB205,000,000.

As at 31 March 2016, 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 and certain properties of the related parties.

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 31/3/2016	Three months ended 31/3/2015
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before taxation	3,419	4,826
Adjustments for:		
Interest income	(620)	(526)
Interest expenses	10,046	11,206
Depreciation of property, plant and equipment	12,820	12,821
Amortisation of prepaid premium for land leases	966	949
Gain arising from change in fair value less estimated costs to sell of biological assets, net	(4,355)	(4,645)
Amortisation of deferred income on government grants	(900)	(1,007)
Share of loss of associates	-	333
Operating profit before working capital changes	21,376	23,957
Decrease/(increase) in inventories	12,422	(33,311)
Decrease in biological assets	17,496	15,176
Decrease/(increase) in trade receivables	287	(5,474)
Decrease in prepayments, other receivables and deposits	13,888	10,123
Increase/(decrease) in trade and bills payables	13,457	(11,925)
Increase/(decrease) in amount due to a related party	12,798	(18,826)
Increase/(decrease) in accrued liabilities and other payables	14,770	(14,038)
Cash generated from/(used in) operations	106,494	(34,318)
Interest paid	(10,046)	(11,206)
Income taxes paid	(1,015)	(4,470)
Net cash generated from/(used in) operating activities	95,433	(49,994)
Cash flows from investing activities		
Purchase of property, plant and equipment	(5,384)	(7,664)
Payments to acquire property, plant and equipment	(6,322)	-
Increase in pledged deposits	(20,000)	-
Interest received	620	526
Net cash used in investing activities	(31,086)	(7,138)

Cash flows from financing activities

New bank borrowings	90,000	79,000
Repayment of bank borrowings	(79,000)	(95,667)
Net cash generated from/(used in) financing activities	11,000	(16,667)

Net increase/(decrease) in cash and cash equivalents	75,347	(73,799)
Cash and cash equivalents at beginning of financial period	269,648	481,445
Cash and cash equivalents at end of financial period	344,995	407,646

Analysis of balances of cash and cash equivalents

Cash and bank balances	344,995	407,646
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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 2016 (Audited)	112,176	257,073	(41,374)	2,374	46,797	267,092	644,138	26,846	670,984
Transactions with owners (Unaudited)	-	-	-	-	-	-	-	-	-
Profit for the period (Unaudited)	-	-	-	-	-	2,655	2,655	238	2,893
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	-	2,655	2,655	238	2,893
At 31 March 2016 (Unaudited)	112,176	257,073	(41,374)	2,374	46,797	269,747	646,793	27,084	673,877
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

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 2016 (Audited)	112,176	257,073	6,143	2,374	(63,195)	314,571
Transactions with owners (Unaudited)	-	-	-	-	-	-
Loss for the period (Unaudited)	-	-	-	-	(1,323)	(1,323)
Other comprehensive income for the period (Unaudited)	-	-	-	-	-	-
Total comprehensive income for the period (Unaudited)	-	-	-	-	(1,323)	(1,323)
At 31 March 2016 (Unaudited)	112,176	257,073	6,143	2,374	(64,518)	313,248
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

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 2015 and 31 March 2016	2,000,000	500,000
Issued and fully paid :		
At 31 December 2015 and 31 March 2016	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 2016 and 31 December 2015.

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.

	31/3/2016	31/12/2015
	'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 2016 and 31 December 2015.

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 2015.

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 31/3/2016 Unaudited	Three months ended 31/3/2015 Unaudited
Earnings per share		
- Basic (RMB cents)	0.61	0.76
- Dilute (RMB cents)	0.61	0.76

Notes:

1. The calculation of basic earnings per share for the three months ended 31 March 2016 and 2015 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 2016 and 2015 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	
	31/3/2016	31/12/2015	31/3/2016	31/12/2015
Net asset value per ordinary share based on issued share capital at the end of:	149.40	148.78	72.40	72.66

Note:

The number of ordinary shares of the Company as at 31 March 2016 was 432,948,000 (31 December 2015: 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 31/3/2016	Three months ended 31/3/2015	% Change
	3M2016	3M2015	
	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	+/(-)
Processed food products	149,924	155,101	(3.3)
Chilled and frozen chicken meat	111,000	68,877	61.2
Chilled and frozen rabbit meat	25,275	28,491	(11.3)
Others	36,660	23,100	58.7
Total	322,859	275,569	17.2

Processed food products

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

Chilled and frozen meat products

The rabbit and chicken meat segments contributed 42.2% to the Group's total revenue for 3M2016. Revenue of rabbit and chicken meat segments registered a 40.0% increase to RMB136.3 million for 3M2016 due mainly to the increase of chicken meat segment.

The major contributor was chilled and frozen chicken meat products, in which revenue increased by 61.2% to RMB111.0 million. The increase in production and sales volume of chicken meat products was in line with the increase demand in the PRC market.

As explained in the announcement of final results for the year ended 31 December 2015 ("2015 Result Announcement"), due to numerous smaller breeder farm in the PRC, there was an oversupply of rabbit meat in the PRC market. Although the breeder market began to adjust slowly, the Group was still facing the impact of this factor. Therefore, revenue derived from the rabbit meat segment decreased by 11.3% to approximately RMB25.3 million for 3M2016.

Other products

Revenue derived from the production and sale of other products increased by 58.7% to approximately RMB36.7 million for 3M2016. 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

	3M2016	3M2015	% Change
	Unaudited	Unaudited	Unaudited
	RMB'000	RMB'000	+/(-)
Export	109,630	108,969	0.6
PRC	213,229	166,600	28.0
Total	322,859	275,569	17.2

On a geographical basis, revenue from export sales increased slightly by 0.6% to RMB109.6 million in 3M2016. However, the Group was still facing a decrease in demand in the export sales for Europe and Japan markets.

The increase of PRC sales was attributable mainly to the increase of sales of chilled and frozen chicken meat in the PRC market.

PROFITABILITY

Gross Profit and Margin

	3M2016		3M2015		Change	% Change
	GP	Margin	GP	Margin	GP	
	RMB'000	%	RMB'000	%	RMB'000	%
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Processed food products	12,691	8.5	20,856	13.4	(8,165)	(39.1)
Chilled and frozen chicken meat	1,324	1.2	1,583	2.3	(259)	(16.4)
Chilled and frozen rabbit meat	1,600	6.3	1,612	5.7	(12)	(0.7)
Others	3,931	10.7	504	2.2	3,427	680.0
Total	19,546	6.1	24,555	8.9	(5,009)	(20.4)

Gross profit margin declined from 8.9% to 6.1% in 3M2016.

Processed food products

Processed food products were still the main profit contributor for 3M2016. Gross profit margin was decreased from 13.4% to 8.5% for 3M2016 due mainly to the decrease in selling prices in view of weaker overseas demand.

Chilled and frozen chicken meat

The upward market price trend of day-old chicks increased the raw material costs. As a result, the gross profit and gross profit margin of this segment decreased to RMB1.3 million and 1.2% respectively.

Chilled and frozen rabbit meat

The average selling price of chilled and frozen rabbit meat increased. Hence, the gross profit margin of rabbit meat products increased from 5.7% to 6.3% for 3M2016.

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 increase in demand of the pet food products, gross profit margin increased from 2.2% to 10.7% for 3M2016.

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 RMB2.8 million, RMB4.4 million and RMB0.6 million respectively. The increase in other income was due to the increase of government grants by the Chinese government in relation to the increase of agricultural operations and business in 3M2016.

Selling and distribution expenses

Selling and distribution expenses comprised mainly transportation, promotion and advertising, salaries and welfare. The marginal decrease in selling and distribution expenses by 0.2% to approximately RMB6.0 million arose from the Company's cost-cutting initiatives, which resulted in a decrease in travelling and entertainment expenses.

Administrative expenses

Administrative expenses comprised mainly staff costs, professional fees, travelling expenses and other miscellaneous administrative expenses. The increase in administrative expenses by 11.3% was due mainly to the increase in travelling expenses to overseas. Administrative expenses accounted for approximately 2.6% of revenue (3M2015: approximately 2.8%)

Other operating expenses

Other operating expenses represented miscellaneous expenses related to the daily operation which decreased with the reduction of damaged packaging materials during the period.

Finance costs

Finance costs decreased by 10.4% to approximately RMB10.0 million for 3M2016 due mainly to the decrease of average interest rate of the bank borrowings.

Taxation

The decrease was due mainly to the decrease of taxable income during the period. The profit generated from poultry and primary food processing increased in 3M2016 and those income are exempted from corporate income tax.

Review of the Group's Financial Position as at 31 March 2016

The Group's property, plant and equipment ("PPE") comprises mainly leasehold buildings, plant and machinery. The PPE decreased marginally by 0.9% to approximately RMB811.9 million as at 31 March 2016 due mainly to an acquisition of equipment of approximately RMB5.4 million which was offset by depreciation charge of RMB12.8 million.

The reduction in prepaid premium for land leases for 3M2016 amounted to approximately RMB1.0 million was due mainly to amortisation.

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 2016 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 decreased by approximately RMB12.4 million to approximately RMB164.5 million because of the sale of accumulated inventories. As a result, the average inventory turnover day decreased to 51 days for 3M2016 from 56 days for FY2015.

Trade receivables marginally decreased by approximately RMB0.3 million to approximately RMB64.6 million in 3M2016. The average trade receivable turnover day for 3M2016 was 22 days compared to 20 days for FY2015.

Prepayments, other receivables and deposits decreased by approximately RMB13.9 million or 16.8% to approximately RMB68.8 million as at 31 March 2016. The decrease was due mainly to the decrease in trade deposit paid to suppliers.

Cash and cash equivalents, including pledged deposits, increased by approximately RMB95.3 million to approximately RMB550.7 million. Approximately RMB205.7 million of the bank deposit was secured against the bills payables of the Group to finance the facilities enhancements during the period.

Trade and bills payables increased by approximately RMB13.5 million or 3.9% to approximately RMB361.3 million as at 31 March 2016. The increase in the trade and bills payables was due mainly to the increase of bill payables from approximately RMB191.4 million as at 31 December 2015 to approximately RMB228.0 million as at 31 March 2016 for the financing of facilities enhancements during the period.

Accrued liabilities and other payables represented payables for construction and facilities, salary and welfare payables, accrued expenses and deposit received. The increase of RMB8.4 million to approximately RMB112.7 million was due mainly to the increase of deposits placed by customers and the increase of payables of construction costs.

The interest-bearing bank borrowings balance as at 31 March 2016 increased to approximately RMB700.0 million after taking into account the additional bank borrowings of approximately RMB90.0 million and the bank borrowings repayment of approximately RMB79.0 million during the period. Approximately RMB40.0 million of the bank borrowing was classified as non-current liabilities.

Amount due from/to a related party represented the outstanding balance due with Qingdao Kangda Foreign Trade Group Limited ("KD Group") a result of the settlement and trading transactions.

Tax payables decreased from approximately RMB3.3 million as at 31 December 2015 to approximately RMB3.0 million as at 31 March 2016. This was due to payment of income tax during 3M2016.

Cash Flow Statement

Operating activities

Net cash inflows from operating activities of the Group for 3M2016 were RMB95.4 million as compared to cash outflow of RMB50.0 million for 3M2015. The increase in operating cash inflow was due to the sale of accumulated inventories and the increase of the repayment of the amount due to a related party for 3M2016.

Investing activities

Net cash used in investing activities amounted to approximately RMB31.1 million was due mainly to the increase in pledged deposits and purchase of property, plant and equipment for 3M2016 amounted to approximately RMB20.0 million and RMB5.4 million respectively.

Financing activities

Net cash used in financing activities mainly represented the additional bank borrowings of approximately RMB90.0 million and the bank borrowings repayment of approximately RMB79.0 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

2016 is expected to be a challenging year for both livestock and food market because of the downward pressure faced by the global economy and the oversupply livestock by the numerous smaller chicken and rabbit breeder farms.

Chilled and frozen chicken meat

As a result of the long-term oversupply, the market price of chicken meat has dropped for the fourth consecutive years. To improve the profitability of the chicken meat processing industry, the Group will continue to increase its efforts in the research and development of new products that command higher profit margins.

Chilled and frozen rabbit meat

The Group invested in rearing "free roaming" rabbits in 2015 in view of higher demand and selling price of "free rearing" rabbits as compared to "cage rearing" rabbits, especially in the overseas market. This will improve the overseas sales and restore the market demand for rabbit meat to normal level.

To diversify the Group's businesses, the Group will also look for opportunities to commence new business segments and develop any potential business opportunities. The Group will also explore the reduction of its costs by disposing non-performing business operations to enable the Group to have sufficient cash resources to meet its present and future cash flow requirement. The Group remains positive that the Group's financial position is stable and the above strategies and measures will bring the Group steady and sustainable long term growth.

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/recommended, a statement to that effect.

No dividend has been declared/recommended for 3M2016.

13. Interested Person Transactions

The Group is not required to have any IPT mandate.

BY ORDER OF THE BOARD

Fong William
CFO & Company Secretary

29 April 2016

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. Chong Soo Hoon, Sean, 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 2016 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

29 April 2016