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China Shenghai Food Holdings Company Limited

中國升海食品控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1676)

CHANGE OF DIRECTORS

The board of directors (the “**Board**”) of China Shenghai Food Holdings Company Limited (the “**Company**”) wishes to announce that with effect from 15 June 2018:

- (i) Mr. Lin Jiangtang resigned as an Executive Director; and
- (ii) Mr. Cao Hongyu was appointed as an Executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Lin Jiangtang resigned as an Executive Director of the Company (“**Executive Director**”) with effect from 15 June 2018 in order to devote more time to his personal endeavours.

Mr. Lin has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board is also not aware of any such matters in relation to the resignation of Mr. Lin that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to thank Mr. Lin for his valuable contributions to the Company during his tenure of office as the Executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Cao Hongyu has been appointed as the Executive Director with effect from 15 June 2018.

The biographical details of Mr. Cao Hongyu are set out as follows:

Mr. Cao Hongyu, aged 31, an executive director and general manager of Heilongjiang Jiansanjiang Nongken Wangyu Commerce Limited (黑龍江省建三江農墾旺宇商貿有限公司) (“**Wangyu Commerce**”) prior to his appointment as the Executive Director of the Company.

Mr. Cao served as a logistic assistant of Harbin Binfa Cargo Transportation Limited (哈爾濱濱發貨物運輸有限公司) from July 2008 to March 2014, mainly responsible for logistics management, warehouse management, cargo loading management and packaging management.

In April 2014, Mr. Cao started his own business in wholesale and retail industry. He established Wangyu Commerce and held the position of executive director and general manager, mainly responsible for business development of products distribution, marketing strategy, sales management and strategic planning. Mr. Cao accumulated years of marketing experience relating to wholesale and retailing of various kinds of goods in China, in particular the extensive trading experience in food industry.

Mr. Cao Hongyu has entered into a service agreement with the Company for an initial term of three years which is renewable for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Cao Hongyu is entitled to an annual salary of HK\$480,000 plus discretionary bonus which is determined by the Board on the recommendation of the Remuneration Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr. Cao Hongyu has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Save as disclosed above, as at the date of this announcement, Mr. Cao Hongyu (i) has not held any directorships in other publicly listed companies in the last three year; (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iii) does not have any other interests in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr. Cao Hongyu that needs to be brought to the attention of the Shareholders and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Cao Hongyu for joining the Board.

By order of the Board
China Shenghai Food Holdings Company Limited
Jiang Dehua
Executive Director

Xiamen, the PRC, 15 June 2018

As at the date of this announcement, the Executive Directors of the Company are Mr. Liu Rongru, Mr. Jiang Dehua and Mr. Cao Hongyu; and the Independent Non-executive Directors of the Company are Mr. Liu Dajin, Mr. Huang Xingluan and Ms. Cheng Shing Yan.