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Zhengwei Group Holdings Company Limited
正味集团控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2147)

INSIDE INFORMATION ANNOUNCEMENT
SETTLEMENT OF LEGAL PROCEEDINGS
AND
ENFORCEMENT OF CIVIL MEDIATION AGREEMENT

This announcement is made by Zhengwei Group Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 8 October 2024, Pingnan County Anwang Trading Co., Ltd.* (屏南縣安旺貿易有限公司) (the “**Plaintiff**”) and Fujian Jiazhiwei Food Co., Ltd.* (福建佳之味食品有限公司) (the “**1st Defendant**”), an indirectly wholly-owned subsidiary of the Company, entered into a sale and purchase contract (the “**Contract**”), pursuant to which, the Plaintiff agreed to sell, and the 1st Defendant agreed to purchase, food supplies at a total sum of RMB38,190,000 (the “**Goods Payment Sum**”). The Plaintiff alleged that whilst it had discharged its obligations under the Contract, the 1st Defendant had failed to perform its obligations, primarily the payment of the food supplies procured from the Plaintiff (the “**Non-Performance**”). On 6 February 2025, in view of the Non-Performance of the Contract by the 1st Defendant, the Company (the “**2nd Defendant**”) agreed to pledge 100% equity interest (the “**Share Pledge**”) held by it in Jiangxi Zhengwei Food Co., Limited* (江西正味食品有限公司) (the “**3rd Defendant**”, together with the 1st Defendant and 2nd Defendant, collectively, the “**Defendants**”) to the Plaintiff. As the Plaintiff alleged that the Goods Payment Sum remained unpaid and the Share Pledge was not registered at the time of claim, the Plaintiff lodged a claim against the Defendants on 3 April 2025 (the “**Legal Proceedings**”).

On 7 May 2025, the Plaintiff and the Defendants have entered into a civil mediation agreement* (民事調解書) (the “**Civil Mediation Agreement**”) to reach settlement in respect of the Legal Proceedings through mediation conducted by Fujian Province Fuzhou Gulou People’s Court* (福建省福州市鼓樓區人民法院) (the “**Court**”). Pursuant to the Civil Mediation Agreement issued by the Court, it is agreed that (i) the Legal Proceedings shall be settled; (ii) the 1st Defendant shall pay the Goods Payment Sum to the Plaintiff in three instalments, out of which RMB10,000,000 shall be paid by 9 May 2025, RMB15,000,000 shall be paid by 9 June 2025, and RMB13,190,000 shall be paid by 9 July 2025 (the “**Repayment Obligation**”); (iii) the Company, as the 2nd Defendant, together with the 3rd Defendant shall be jointly and severally liable for the Repayment Obligation on the part of the 1st Defendant; and (iv) if the 1st Defendant fails to discharge its Repayment Obligation and the 2nd Defendant and 3rd Defendant fail to repay on behalf of the 1st Defendant, the 1st Defendant is subject to a default interest on the Goods Payment Sum and the Plaintiff is entitled to deal with the assets of the Defendants, including to dispose of the 100% equity interest of the 3rd Defendant by way of auction. As at the date of this announcement, as the Defendants failed to comply with the abovementioned Civil Mediation Agreement, *inter alia*, failure to discharge the Repayment Obligation due to the delay in fund transfer, thereby failing to meet the prescribed timeline of the Repayment Obligation as stated in the Civil Mediation Agreement, the Plaintiff has filed an application to deal with or otherwise dispose of the 100% equity interest of the 3rd Defendant by way of auction (the “**Disposal**”). As a result, the Company was notified on 28 May 2025 that upon completion of the relevant procedures and the Disposal, the Company will cease to be the shareholder of the 3rd Defendant and the financial statements of the 3rd Defendant will not longer be consolidated with that of the Group.

The 3rd Defendant is principally engaged in investment holding, processing and trading of snacks and performing research developing in the PRC, which, in the opinion of the Board, is not a major subsidiary of the Company. As such, the Company consider that the deconsolidation of the financial statements of the 3rd Defendant from that of the Group would not have any material adverse impact on the Group’s business operation and financial position.

The Company will closely monitor the enforcement of the Civil Mediation Agreement by the parties and will take such further legal actions to protect the Group's interests as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Zhengwei Group Holdings Company Limited
Mr. Yang Shengyao
Chairman

Hong Kong, 2 June 2025

As at the date of this announcement, the executive Directors are Mr. Yang Shengyao and Ms. Lin Qiuyun; and the independent non-executive Directors are Mr. Hu Ruiwo, Mr. Ye Sangzhi and Mr. Yu Chi Kit.