

ZHONGXIN FRUIT AND JUICE LIMITED
(Company Registration No. 200208395H)
(Incorporated in the Republic of Singapore)

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1. **STREAMLINE OF THE ORGANISATIONAL STRUCTURE OF SUBSIDIARIES AND JOINT VENTURE COMPANY**
 2. **CESSATION OF AN INDEPENDENT DIRECTOR IN GROUP'S SUBSIDIARIES AND JOINT VENTURE COMPANY**
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1. Streamline of the organisational structure of subsidiaries and joint venture company

The Board of Directors ("**Board**" or "**Directors**") of Zhongxin Fruit and Juice Limited (the "**Company**") together with its subsidiaries, "**Group**") wishes to announce that the Group has streamlined the organisational structure of Yuncheng Zhongxin Fruit & Juice Company Limited ("**YZFJ**") and Xuzhou Zhongxin Fruit and Juice Company Limited ("**XZFJ**") by removing of their respective board of directors and instating an executive director who will assume the roles of the board of directors for each of the subsidiaries. The respective executive director will be selected among the members of the Board and will report directly to the Board.

The current executive director for YZFJ and XZFJ is Mr Liu Yu, the Executive Director of the Company.

The directorship structure of the YZFJ prior and after the exercise is as follows:

<u>Before the exercise</u>	<u>After the exercise</u>
<u>Quan Yuhong</u> ¹ <u>Ma Fei</u> ² (legal representative) Tham Mun Chee	<u>Liu Yu (legal representative)</u>

The directorship structure of the XZFJ prior and after the exercise is as follows:

<u>Before the exercise</u>	<u>After the exercise</u>
<u>Quan Yuhong</u> ¹ <u>Mai Fei</u> ² (legal representative) Tham Mun Chee	<u>Liu Yu (legal representative)</u>

Before the exercise, the boards of directors of YZFJ and XZFJ did not serve any active role in the internal controls and management reporting of the Group and merely carried out only administrative roles which could be managed by one executive director.

The Board and the Audit Committee confirm that there is no change in the internal controls and management reporting of the Group after the exercise and the Board's oversight on safeguarding the assets remains adequate. After the exercise, the management teams of YZFJ and XZFJ continue to report to the Board, and the approval process and the approval limits of the executive director is the same as any Director of the Company.

¹ Ms Quan Yuhong was the Chairman and Executive Director of the Company of YZFJ and XZFJ prior to her demise in October 2021.

² Mr Ma Fei is the General Manager of the Company, YZFJ and XZFJ. He acted as legal representative of YZFJ and XZFJ until the exercise.

In addition, the Group has implemented further control measures to ensure such appointed executive director(s) may be removed and replaced by the Group at the instruction of the Board. This includes requiring any executive director appointed to the relevant company to pre-sign his or her resignation letter which will be kept by the company secretary or the Company's Singapore office. Furthermore, unless otherwise decided by the Board, any executive director appointed to the relevant company will be replaced if he or she steps down as a Director of the Company.

The Board also wishes to announce that our joint venture company, Linyi SDIC Zhonglu Fruit Juice Co., Ltd. ("**LSZFJ**"), has also streamlined its organisational structure by removing its board of directors and instating an executive director who will report to both shareholders of LSZFJ. The current executive director for LSZFJ is Liu Yu who is jointly nominated by SDIC Zhonglu Fruit Juice Co., Ltd., the other shareholder of LSZFJ, and the Company.

The directorship structure of the LSZFJ prior and after the exercise is as follows:

<u>Before the exercise</u>	<u>After the exercise</u>
Mai Fei (legal representative) Liu Zhenzhe ³ Tham Mun Chee	Liu Yu (legal representative)

Before the exercise, the board of directors of LSZFJ did not serve any active role and merely carried out only administrative roles which could be managed by one executive director.

2. Cessation of an independent Director in Group's subsidiaries and joint venture company

Pursuant to Rule 704(12) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce that after the above exercise, Mr Tham Mun Chee has stepped down as a director for YZFJ, XZFJ and LSZFJ.

By Order of the Board

Liu Yu
Chairman and Executive Director
7 July 2022

³ Mr Liu Zhenzhe is the Deputy General Manager (Finance) of the Company, YZFJ and XZFJ

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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