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CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code (Primary Listing): 834)

(Singapore Stock Code (Secondary Listing): P74)

**RETIREMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
NON-COMPLIANCE WITH CERTAIN LISTING RULES**

This announcement is made pursuant to Rule 3.11 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Reference is made to the announcement of China Kangda Food Company Limited (the “**Company**”) dated 22 May 2020 regarding the retirement of Mr. Song and Mr. Lu (the “**Retirement Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Retirement Announcement.

As stated in the Retirement Announcement, Mr. Song and Mr. Lu retired from their respective directorship with effect from 18 June 2020 and accordingly, Mr. Song ceased to be the chairman of Nomination Committee and a member of each of the Audit Committee and Remuneration Committee and Mr. Lu ceased to be the chairman of Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

Pursuant to Rules 3.10(1) and 3.10A of the Listing Rules, every board of directors of a listed issuer shall have at least three (3) independent non-executive directors, and a listed issuer shall appoint independent non-executive directors representing at least one-third (1/3) of the board. Following the retirement of Mr. Song and Mr. Lu, the Board currently consists of six (6) members, being Mr. Fang Yu, Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu and Mr. Li Wei as executive Directors and Mr. Chan Ka Yin as the only independent non-executive Director. Thus, the Company does not meet the requirements of the Rules 3.10(1) and 3.10A of the Listing Rules.

In addition, Rule 3.21 of the Listing Rules requires the audit committee of a listed issuer shall comprise non-executive directors only and have a minimum of three members and Rule 3.25 of the Listing Rules requires the remuneration committee shall comprise a majority of independent non-executive directors. As a result of the retirement of Mr. Song and Mr. Lu, the Company also fails to comply with Rules 3.21 and 3.25 of the Listing Rules.

The Company is in the process of identifying suitable candidates to fill the vacancies within three months from the date hereof in order to re-comply with the relevant requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

On behalf of the Board
China Kangda Food Company Limited
Fang Yu
Chairman

Hong Kong, 18 June 2020

As at the date of this announcement, the executive directors of the Company are Mr. Fang Yu (Chief Executive Officer and Chairman), Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu and Mr. Li Wei; and the independent non-executive director of the Company is Mr. Chan Ka Yin.