

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41457)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of China Shenshan Orchard Holdings Co. Ltd. (formerly known as Dukang Distillers Holdings Limited) (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 16 November 2021 incorporated a wholly-owned subsidiary known as Hubei Shenshan Orchard Technology Co. Ltd. (“**Hubei Shenshan Orchard**”) (湖北神山果农科技有限公司) in the People’s Republic of China (the “**Incorporation**”).

Hubei Shenshan Orchard was incorporated with a registered capital of RMB5 million. For the avoidance of doubt, the registered capital of Hubei Shenshan Orchard has not been paid up as at the date of this announcement.

The principal activities of Hubei Shenshan Orchard mainly include researching and developing new kiwifruit varieties with enhanced tastes, quality, higher yield, higher disease resistance as well as targeting significant challenges in the kiwifruit industry including pests and disease, environmental factors, sustainability and food security with the adoption of technology. Hubei Shenshan Orchard will be the Research and Development Centre of the Group to leverage on the favourable trend and government support for the agricultural industry. Please refer to the Company’s press release released separately today for more information on Hubei Shenshan Orchard as the Research and Development Centre of the Group.

The Incorporation will be funded by the Group’s internal resources and is not expected to have any material impact on the Group’s earnings per share or net tangible assets per share for the current financial period ending 31 December 2021.

None of the Directors or their respective associates (as defined in the Singapore Exchange Securities Trading Limited Listing Manual) and, to the best knowledge of the Directors, none of the substantial shareholders of the Company or their respective associates, has any direct or indirect interest in the Incorporation, other than through their respective shareholdings and/or directorships as the case may be, in the Company.

By Order of the Board

Hu Chao
Executive Director and Chief Executive Officer
24 November 2021