



FOR IMMEDIATE RELEASE

China Shenshan Orchard sets up Research and Development Centre to develop new kiwifruit varieties and planting techniques with the adoption of technology

- **Seek for innovative ways to develop new kiwifruit varieties and improve planting and cultivation technique, making kiwifruits production more sustainable and environmentally friendly**
- **Potential additional revenue stream from any future commercialised new kiwifruit varieties commercial use of patents as well as management and operation over third-party kiwifruit planting**
- **Part of the Group’s ongoing innovative efforts to broaden its expansion into the kiwifruit industry and strive to become a leading agricultural biotechnology company**

Singapore, 24 November 2021 – SGX-ST Mainboard-listed China Shenshan Orchard Holdings Co. Ltd. (中国神山果农控股有限公司) (“**China Shenshan Orchard**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), a leading producer of kiwifruits in the People’s Republic of China (“**China**”) is pleased to announce that the Company had incorporated a new wholly-owned subsidiary, Hubei Shenshan Orchard Technology Co. Ltd. (“**Hubei Shenshan Orchard**”) (湖北神山果农科技有限公司) on 16 November 2021 with a registered capital of RMB5 million in China.

The government of China has articulated a vision for the modernisation of the agricultural industry by 2035 with the aim of eradicating poverty in China¹. With the growing importance of food sustainability, the government of China is currently investing heavily in agri-tech and scientific research, using technology to increase crop yields and productivity².

Coupled with the Group’s strong technological capabilities accumulated over the years and extensive experience in agriculture technology adoption, the Company incorporated Hubei Shenshan Orchard as the Group’s Research and Development Centre (“**R&D Centre**”) to leverage on the favourable trend and government support for the agricultural industry. The R&D Centre will bring top-notch research expertise together to integrate the Group’s core technologies at high level of competence, showcasing the Group’s competitive advantages in the research and

¹ Road to agricultural modernisation, <http://epaper.chinadaily.com.cn/a/202104/14/WS6076367ba31099a234355658.html>

² Pinduoduo invests in agri-tech innovation to boost rural revitalisation in China, <https://stories.pinduoduo-global.com/articles/pinduoduo-invests-in-agritech-innovation-rural-revitalization>



development field and planting management. The R&D Centre will place its focus on 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.

The Group will also be seeking for innovative ways to improve planting and cultivation technique, making kiwifruits production more sustainable and environmentally friendly where the Group will eventually commercialise these techniques and superior kiwifruit varieties. Thus, setting up the R&D Centre could also generate potential additional revenue streams to the Group from the commercialisation of new kiwifruit varieties, commercial use of patents, as well as the management of kiwifruit plantation and cultivation operations in third-party kiwifruit plantations.

Mr. Hu Chao, Executive Director and Chief Executive Officer of China Shenshan Orchard said, **“Innovation has always been part of our culture as we firmly believe that constant innovation and openness to technology are one of the key engines of success. Thus, incorporating Hubei Shenshan Orchard and setting it up as an R&D Centre does not only serve as a part of our ongoing innovative efforts and initiatives to broaden our expansion into the kiwifruit industry and enhance our profitability but also demonstrate our commitment to contribute to the development and growth of kiwifruit industry in China. Moving ahead, we will continue to improve our kiwifruit varieties and develop new promising varieties, catering to the evolving consumers’ preferences and demands. We will also work relentlessly towards the goal of establishing ourselves as a leading agricultural biotechnology company.”**

Note: This press release may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions.

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About China Shenshan Orchard Holdings Co. Ltd.

Established in 2009, China Shenshan Orchard Holdings Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) is a horticultural marketing company in the business of planting, cultivating and sale of kiwifruits in the People’s Republic of China (“**PRC**”). The Group holds forest use rights for 8 strategically located orchards, spanning a total land area of 9,805 mu (approximately 6.5 million sqm), which is believed to be one of the largest domestic kiwifruit orchards concentrated in the Chibi City, Hubei, the PRC.

Leveraging on experienced in-house research and development team and external technology advisory and research partners, the Group aims to establish itself as the leading kiwifruit producer, bringing to the market reputable kiwifruit brands of highest quality. Holding 80 trademarks and 36 patents as at 17 March 2021, the Group is mainly focused on the management of kiwifruit cultivation, supply and distribution management and marketing of its Fairy Gold and Jade Green kiwifruits. The Group currently distributes its products via distributors, wholesalers, corporates, and e-commerce platforms.

The Group has won numerous accolades and awards including being recognised as Top 30 Private Enterprises in 2017, achieving Agricultural Industrialisation Excellence – Key Leading Enterprise, Agricultural Product Processing Industry (Target Gross Product of RMB100 Billion) in 2018 – Outstanding Contribution Award, Key Leading Enterprise of Agricultural Industrialisation in Hubei Province in 2019, and Certificate of Good Agricultural Practice in 2020.

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