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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)**

**QUARTERLY UPDATE  
ON IMPLEMENTATION OF ACTION PLAN TO  
ADDRESS DISCLAIMER OF OPINION**

Reference is made to the supplemental announcement in relation to the annual results and annual report for the year ended 31 December 2024 of China Kangda Food Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 20 June 2025 (the “**Supplemental Announcement**”). Unless otherwise defined, terms used herein shall have the same meaning as defined in the Supplemental Announcement.

The board of directors (the “**Board**”) would like to provide a quarterly update on the implementation of the action plan of the Company to address the Disclaimer of Opinion relating to the going concern made by the Auditors on the financial statements of the Company for the year ended 31 December 2024.

As outlined in the Supplemental Announcement, the Company has undertaken various ongoing measures to address the Disclaimer of Opinion. Below are the latest updates on these measures:

- (1) **Maintaining Strong Relationships with Lenders:** After the end of the reporting period for the year ended 31 December 2024, the Company secured loan amount of RMB95.5 million as at 30 June 2025.
- (2) **Status of Related Party Loans:** In relation to the two Related Party Loans of RMB36,670,000 and RMB2,323,000 which were set to mature on 22 April 2025, they are not yet renewed as of the date of the announcement. Despite so, the lenders of the Related Party Loans remain interested in extending the loan extension agreement with the Company. The major terms pending confirmation from the lenders are the interest rate and term of the loan extension agreement. The Company re-confirmed with the lenders of the Related Party Loans that they do not intend to initiate any legal action or a winding up petition against the Company while negotiations for the loan extension agreement are ongoing. The tentative date for the extension of the Related Party Loans may perhaps be on or around 30 September 2025, however, this is highly tentative, and the timeline may be subject to postponement.
- (3) **Alternative Source of Financing:** In terms of exploring alternative sources of financing, the Company will make appropriate announcements in accordance with the Listing Rules requirements if any term sheet, letter of intention or definitive agreement is reached with any potential investor.
- (4) **Enhancing Operational Efficiency:** The Group will continue to enhance the efficiency of its facilities and expand its business scale, particularly in the following segments:
  - (i) **Processed food product segment:** The expansion plan of the cold storage system is on track for completion by September 2025 to address the Company's capacity bottleneck issue.

- (ii) **Chilled and frozen chicken meat segment:** The new cold storage facility was completed in May 2025, and has been in operation since June 2025.
  - (iii) **Chilled and frozen rabbit meat segment:** The Company plans to invest in expanding its food processing facility in 2025. The process is ongoing with completion expected in October 2025, keeping on schedule.
- (5) **Cost Control Measures:** Since implementing a budget assessment mechanism, a fixed quota system for expense control and other cost control measures in March 2025, the Company has saved an estimated RMB4 million as of 30 June 2025.

The Company will issue further announcements to keep its shareholders and potential investors updated on the progress of the action plan and Related Party Loans as and when appropriate.

By order of the Board  
**China Kangda Food Company Limited**  
**Lang Ying**  
*Executive Director*

Hong Kong and Singapore, 30 July 2025

*As at the date of this announcement, the executive Directors are Ms. Lang Ying, Mr. Gao Yanxu and Mr. An Fengjun; and the independent non-executive Directors are Mr. Hua Shi, Ms. Li Ying and Mr. Wang Cheng.*