

SIGNIFICANT DECREASE IN HARVEST VOLUME OF KIWIFRUIT IN FY2024

The board of directors (the “**Board**”) of China Shenshan Orchard Holdings Co. Ltd. (the “**Company**”, and collectively with its subsidiaries, the “**Group**”) wishes to announce that there has been a significant decrease in the harvest volume of the Group’s kiwifruits by approximately 50% for the financial year ending 31 December 2024 (“**FY2024**”), as compared to the financial year ended 31 December 2023 (“**FY2023**”), due to the following factors:

1. Variety Grafting

In FY2023, the Company introduced a total of ten (10) varieties of kiwifruits for trial cultivation, comprising (i) eight (8) varieties of kiwifruits sourced from a biotechnology company domiciled in the People’s Republic of China (“**PRC**”); and (ii) two (2) proprietary varieties of kiwifruits, across a total land area of approximately 1,000 mu.

Due to the trial cultivation of these varieties of kiwifruits, the land area of the Group’s harvestable orchard area for growing of kiwifruits for commercial sale in FY2024 decreases by approximately 20%, from approximately 1,900 mu in FY2023 to approximately 1,500 mu of harvestable orchard area in FY2024.

2. Extreme Weather Conditions

The kiwifruit orchards of the Group, which are located in Chibi, Hubei, PRC, experienced continuous rainy weather during the pollination period in April 2024. Accordingly, the artificial pollination was rendered ineffective in FY2024, reducing the pollination rate and impacting fruit set (the transition phase of the ovary from the flower to the developing fruit).

In addition, from July to September 2024, Chibi experienced extreme high temperatures ranging from 39°C to 40°C, with the highest recorded temperature reaching 40.7°C.

These adverse weather conditions stated above rendered certain kiwifruits unfit for commercial sale.

3. Canker Disease

In FY2024, some kiwifruit trees were affected by canker disease, which led to a decline in the yield of the affected trees.

As a result of the above, the Group recorded a significant decrease in the harvest volume of its kiwifruits, which may result in a decrease in the revenue and profits of the Group. The Group is still in the midst of evaluating the impact on its financial results and further announcement(s) may be released as and when appropriate. Further details will also be disclosed in the Company’s unaudited consolidated full year results of the Group for FY2024, which is to be released not later than 1 March 2025.

In the meantime, the Board wishes to advise shareholders and potential investors of the Company to exercise caution when dealing in the shares of the Company. If in doubt as to the action they should take, shareholders and potential investors of the Company should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers immediately.

By Order of the Board

Zhao Chichun
Executive Director and Chief Executive Officer
6 December 2024

This announcement has been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor").

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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