

ZHONGMIN BAIHUI RETAIL GROUP LTD.
(Incorporated in the Republic of Singapore)
(Registration No. 200411929C)

TRANSFERS OF SHARES AND DE-REGISTRATION OF JOINT VENTURE COMPANIES

All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Earlier Announcement (as defined below).

The Board of Directors of Zhongmin Baihui Retail Group Ltd. (the “**Company**”, and together with its subsidiaries, collectively, the “**Group**”) (the “**Board**”) refers to its announcements pertaining to the entering of joint venture agreements and incorporation of the joint venture companies dated 1 June 2018, 16 April 2019, 16 March 2021, 16 April 2021, 9 June 2021, 1 July 2021 and 16 December 2021 (the “**Earlier Announcement**”). The Board wishes to announce that Zhongmin Baihui (China) Retail Group Co., Ltd (“**ZMBH China**”) and Zhongmin Baihui (Fujian) Logistics Co., Ltd. (“**ZMBH Fujian**”), both wholly-owned subsidiaries of the Group, have on 1 August 2022, signed the following agreements with the various wholly-owned subsidiaries of Mingfa Group (International) Company Ltd:

1. ZMBH China agreed to transfer its 20% stake in Beijing Yueshang Commercial Co., Ltd (北京悦尚城商业管理有限公司) to Mingfa Group Beijing Real Estate Co., Ltd (明发集团北京房地产开发有限公司) (“**Mingfa Beijing**”) for a sum of RMB200,000. ZMBH China has contributed a cumulative total of RMB200,000 to the paid-up capital of this joint venture company;
2. ZMBH China agreed to transfer its 30% stake in Nanjing Shi Yueshang Commercial Management Co., Ltd. (南京市悦尚商业管理有限公司) to Mingfa (China) Investment & Development Group Co., Ltd. (明发(中国)投资发展集团有限公司) (“**Mingfa China**”) at no cost. ZMBH China has not made any contribution to the paid-up capital of this joint venture company;
3. ZMBH Fujian agreed to transfer its 51% stake in Guangan Shi Yueshang Commercial Management Co., Ltd. (广安市悦尚商业管理有限公司) to Mingfa Group Guangan Real Estate Co. (明发集团广安地产开发有限公司) (“**Mingfa Guangan**”) for a sum of RMB510,000. ZMBH Fujian has contributed a cumulative total of RMB510,000 to the paid-up capital of this joint venture company;
4. ZMBH China agreed to transfer its 20% stake in Lu’an Shi Yueshang Cheng Commercial Management Co., Ltd. (六安市悦尚城商业管理有限公司) to Mingfa Group Anhui Jinzhai City Development Co., Ltd. (明发集团安徽金寨城市开发有限公司) (“**Mingfa Jinzhai**”) for a sum of RMB200,000. ZMBH China has contributed a cumulative total of RMB200,000 to the paid-up capital of this joint venture company; and
5. ZMBH Fujian and Mingfa Group (Zibo) Real Estate Co., Ltd. (明发集团(淄博)房地产开发有限公司) (“**Mingfa Zibo**”), with respective stakes of 51% and 49% in Zibo Shi Yueshang Outlet Commercial Management Co., Ltd. (淄博市悦尚奥商业管理有限负责公司) have mutually agreed to de-register the joint venture company. ZMBH Fujian has not made any contribution to the paid-up capital of this joint venture company.

The above transactions are not expected to have any material financial effect on the earnings and net tangible assets of the Group for the financial year ending 30 June 2022.

None of the Directors of the Company, as well as their respective associates, has any interest, direct or indirect, in the abovementioned transaction (other than through their interests in the shares of the Company).

By Order of the Board

Lee Swee Keng
Executive Chairman

3 August 2022