

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

**TERMINATION OF JOINT VENTURE AGREEMENT WITH MINGFA (LONGHAI) REAL ESTATE CO., LTD.
IN THE PEOPLE'S REPUBLIC OF CHINA**

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 announcement dated 30 July 2021 (the “**Earlier Announcement**”). The Board wishes to announce that Zhongmin Baihui (China) Retail Group Co., Ltd. (“**ZMBH China**”), a wholly-owned subsidiary of the Group, and Mingfa (Longhai) Real Estate Co., Ltd. (“**Mingfa Longhai**”) (明发(龙海)房地产开发有限公司) have, on 26 June 2023, mutually agreed to terminate an earlier joint venture agreement (“**JV Agreement**”) signed between these parties on 26 July 2021.

The termination of the JV Agreement will not have any material financial effect on the earnings and net tangible assets of the Group for the financial year ending 30 June 2023.

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
26 June 2023