

CHINA SHENSHAN ORCHARD HOLDINGS CO. LTD.
(Incorporated in Bermuda)
(Company Registration No. 41457)

RESPONSE TO QUESTION RECEIVED FROM A SHAREHOLDER IN RESPECT OF THE ANNUAL GENERAL MEETING TO BE HELD ON 26 APRIL 2023

The Board of Directors (“**Board**”) of China Shenshan Orchard Holdings Co. Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”), refers to the annual report of the Company for the financial year ended 31 December 2022 and the Notice of Annual General Meeting (“**AGM**”) dated 11 April 2023 (“**Notice**”). As at the stipulated deadline for submission of questions in advance of the AGM set out in the Notice (i.e. 9.00 a.m. on 19 April 2023), the Company has received a question from a shareholder.

The question raised by a shareholder and the Company’s corresponding response are set out below:

Shareholder’s question (reproduced below “as-is”)

“On 04-Nov-2022 17:17:35 on SGX company announced very positive message and also stated that “Kiwifruit harvesting typically takes place in the months of **September and October** each year, no revenue had been recorded by the Group for the 9-month financial period ended 30 September 2022”. On 20-Feb-2023 21:15:06 company announced profit warning stating “Drought”. Drought just does not come one day suddenly. Company knew even on 04-Nov-2022 about the drought situation however decided to keep a very positive view on 04-Nov-2022.

Did the company misled public knowingly on 04-Nov-022?”

Company’s response:

Kiwifruit harvesting typically takes place in the months of September and October each year. However, the drought in year 2022 resulted in a delay in the harvesting season. Such delay was to ensure that the kiwifruits had sufficient time to fully mature and reach optimal quality. The Company was not in the position to apprise shareholders of the Company (“**Shareholders**”) of the exact impact of the drought as at 4 November 2022 since harvesting was still underway and the actual market dynamics could not be ascertained then.

After the kiwifruits were harvested for sale, and when the accounts for the financial year ended 31 December 2022 were being finalised, the Company proceeded to issue a profit guidance announcement on 20 February 2023 to update Shareholders of the expectation of a lower net profit for FY2022. The lower net profit was due to, *inter alia*, the lower harvest volume of kiwifruits caused by severe drought conditions in many parts of China from May to August of 2022. Please refer to the Company’s announcement dated 20 February 2023 for more information.

The Company always strives to provide accurate and timely information to Shareholders. The Company values the trust and confidence of Shareholders and remain committed to upholding transparency, integrity, and accountability in its communications.

By Order of the Board

Hu Chao
Executive Director and Chief Executive Officer
20 April 2023