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WH Group Limited

萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

CLARIFICATION ANNOUNCEMENT

This announcement is made by WH Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) at the request of The Stock Exchange of Hong Kong Limited pursuant to Rule 13.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to clarify certain statements referred to in various press articles (the “**Press Articles**”) published on August 15 and 16, 2018 regarding, among other things, (i) the announcement of the Company dated August 14, 2018 in relation to the interim results of the Company for the six months ended June 30, 2018 (the “**Interim Results Announcement**”) and (ii) the temporary closure of a slaughtering factory (the “**Zhengzhou Slaughtering Factory**”) of Zhengzhou Shuanghui Food Co., Ltd.* (鄭州雙匯食品有限公司), a non-wholly owned subsidiary of the Company (“**Zhengzhou Shuanghui**”) in Zhengzhou, Henan Province, the People’s Republic of China (the “**PRC**”) in light of live hogs infected with African swine fever.

The Board has noted the Press Articles and the recent movements in the price and trading volume of the shares of the Company. Having made such enquiry with respect to the Company as is reasonable in the circumstances, save as disclosed in this announcement, the Board confirms that it is not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”).

INTERIM RESULTS ANNOUNCEMENT

The Board has noted that in certain Press Articles, it was stated that at the press conference (the “**Press Conference**”) for the Interim Results Announcement held on August 14, 2018, (i) the representative of the Company guaranteed that the Company will have a single digit revenue growth in 2019 and 2020 (the “**Revenue Growth Statement**”) and (ii) Mr. Kenneth Marc Sullivan (“**Mr. Sullivan**”), an executive Director, expected that the profitability of the businesses of the Company in Europe will double in the next three years (the “**Profitability Statement**”).

In response to the Revenue Growth Statement in the Press Articles, the Board would like to clarify that Mr. Ma Xiangjie (“**Mr. Ma**”), an executive Director, has mentioned at a meeting with investment analysts held subsequent to the Press Conference that he personally expected that there will be a single digit growth in the sales volume of packaged meat of the Group in the PRC in 2019 and 2020, but neither Mr. Ma nor any other Directors provided any projection or guarantee on the revenue growth of the Group. The statement made by Mr. Ma represents solely his personal view and personal expectation on the future sales performance of packaged meat of the Group in the PRC.

The Revenue Growth Statement in the Press Articles does not accurately report the statement made by Mr. Ma and should not be considered as any indication of the expected revenue of the Group for the two years ending December 31, 2020.

In response to the Profitability Statement in the Press Articles, Mr. Sullivan has made the Profitability Statement in response to the inquiries from the media at the Press Conference based on his personal view and personal expectation on the future development of the operation of the Group in Europe.

As disclosed in the Interim Results Announcement, the operation of the Group in Europe only accounted for approximately 8.5% and approximately 7.2% of the revenue and the operating profit of the Group, respectively, for the six months ended June 30, 2018 and is immaterial to the entire operation of the Group.

As the Profitability Statement represents solely the personal opinion of Mr. Sullivan, the Profitability Statement shall not be considered as any indication of the future profitability of the Group. In any event, given that the Profitability Statement relates solely to the operation of the Group in Europe, which is immaterial to the entire operation of the Group, the Board does not consider the Profitability Statement to be inside information that needs to be disclosed under Part XIVA of the SFO.

ZHENGZHOU SLAUGHTERING FACTORY

In response to the Press Articles in relation to the Zhengzhou Slaughtering Factory, the Board would like to clarify as follows:

- (a) on August 14, 2018, a total of 30 out of 260 live hogs in a cart supplied by an independent live hog supplier in Heilongjiang for slaughtering at the Zhengzhou Slaughtering Factory was found dead and subsequently detected with African swine fever; and
- (b) on August 16, 2018, Zhengzhou Shuanghui received a blockade order from the People’s Government of Zhengzhou Municipality, pursuant to which, among other things, the Zhengzhou Slaughtering Factory was required to be temporarily closed down for a period of six weeks starting from August 16, 2018.

The temporary closure of the Zhengzhou Slaughtering Factory was part of the epidemic prevention and control measures of the People's Government of Zhengzhou Municipality. In light of the detection of African swine fever, Zhengzhou Shuanghui has taken active steps in order to prevent further spread of the swine disease including, among other things, setting up of a specialized body, euthanizing all live hogs at the Zhengzhou Slaughtering Factory and temporarily closing down the Zhengzhou Slaughtering Factory.

As at the date of this announcement, the Company is not aware of any detection of African swine fever or other epidemic swine disease at other slaughtering factories of the Group. As the operation of Zhengzhou Shuanghui only accounts for an insignificant portion of the entire operation of the Group and there will not be any disruption of supply of pork and related products as a result of the temporary closure of the Zhengzhou Slaughtering Factory as such supply will be fulfilled by other subsidiaries of the Company, the Board is of the view that the temporary closure of the Zhengzhou Slaughtering Factory will not have any material adverse impact on the operation and the financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the order of the Board, of which the Directors individually and jointly accept responsibility for the accuracy of the information contained in this announcement.

By order of the Board of
WH Group Limited
Wan Long
Chairman and Chief Executive Officer

Hong Kong, August 16, 2018

As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. WAN Hongjian, Mr. GUO Lijun, Mr. SULLIVAN Kenneth Marc and Mr. MA Xiangjie; the non-executive director of the Company is Mr. JIAO Shuge; and the independent non-executive directors of the Company are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.

* *For identification purposes only*