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Shineroad International Holdings Limited

欣融國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1587)

VOLUNTARY ANNOUNCEMENT BUSINESS COOPERATION WITH TIANYE INNOVATION CORPORATION

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Shineroad International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

Reference is made to the Company’s announcements dated 28 December 2020, 31 December 2020 and 4 February 2021, and the circular (the “**Circular**”) dated 25 January 2021 in relation to the Company’s acquisition of approximately 11.72% equity interest in Tianye Innovation Corporation (田野創新股份有限公司) (the “**Target Company**”), a limited liability company established in the PRC whose shares are listed on the NEEQ (stock code: 832023). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

UPDATE ON BUSINESS CORPORATION BETWEEN THE GROUP AND THE TARGET COMPANY

As disclosed in the section headed “*Letter from the Board — Reasons for and Benefits of the Acquisition*” in the Circular, the Company had reached a common understanding with the Target Company that certain of its products will be distributed through the Group’s established distribution network upon completion of the Acquisition in order to generate revenue in future.

The Board is pleased to announce that on 5 March 2021, Shanghai Shineroad Food Ingredients Co., Ltd.* (上海欣融食品原料有限公司) (“**Shanghai Shineroad**”), a wholly-owned subsidiary of the Company, entered into the distribution agency agreement (the “**Agreement**”) with the Target Company, pursuant to which the Target Company agreed to appoint Shanghai Shineroad as its exclusive distributor for its concentrated fruit juice beverage products under the brand name “Guo Yan Guo Yu” (果言果語) for a term of three years. Pursuant to the Agreement, the distribution target shall be RMB30 million, RMB40 million and RMB50 million for each of the three years during the term, and the parties shall review and/or revise such distribution target annually with reference to, among others, the actual performance of the previous year. The transaction under the Agreement is a transaction of revenue nature in the ordinary and usual course of business of the Group.

On 5 March 2021, Mr. Huang Haixiao (“**Mr. Huang**”), the chairman, an executive Director and a controlling shareholder of the Company, has been appointed as one of the directors of the Target Company. Mr. Huang does not have control over the board of directors of the Target Company and does not own any interest in the Target Company through himself or his associates save for the approximately 11.72% equity interest held by Company. To the best knowledge, information and belief of the Board, and having made all reasonable enquiries, the Target Company is a third party independent from the Company and its connected persons, and the transaction contemplated under the Agreement is exempted from the reporting, announcement and shareholders’ approval under Chapter 14 of the Listing Rules.

By order of the Board
Shineroad International Holdings Limited
Huang Haixiao
Chairman

Hong Kong, 9 March 2021

As at the date of this announcement, the executive Directors are Mr. Huang Haixiao, Ms. Huang Xin Rong and Mr. Dai Yihui and the independent non-executive Directors are Mr. Tan Wee Seng, Mr. Chan Ka Kit and Mr. Meng Yuecheng.

* *For identification purposes only*