

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated November 29, 2018 (the “**Prospectus**”) of Natural Food International Holding Limited (registered by way of continuation in the Cayman Islands with limited liability) (the “**Company**”).

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This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities in Hong Kong, the United States or elsewhere. The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States and may not be offered or sold in the United States absent registration under the U.S. Securities Act or except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. There will be no public offering of securities of the Company in the United States.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”) (or any person acting for it), on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. However, there is no obligation on the Stabilizing Manager (or any person acting for it) to conduct any such stabilizing action. Such stabilizing action, if taken, (a) will be conducted at the absolute discretion of the Stabilizing Manager (or any person acting for it) and in what the Stabilizing Manager reasonably regards as the best interest of the Company, (b) may be discontinued at any time and (c) is required to be brought to an end within 30 days of the last day for lodging applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilizing period which begins on the Listing Date and is expected to expire on January 3, 2019, being the 30th day after the last day for the lodging of the applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the Shares, and therefore the price of the Shares, could fall.



Natural Food International Holding Limited

五谷磨房食品國際控股有限公司

(Registered by way of continuation in the Cayman Islands with limited liability)

GLOBAL OFFERING

Number of Offer Shares under the : 421,000,000 Shares (subject to the
Global Offering Over-allotment Option)

Number of Hong Kong Offer Shares : 42,100,000 Shares (subject to adjustment)

Number of International Offer Shares : 378,900,000 Shares (subject to adjustment
and the Over-allotment Option)

Maximum Offer Price : HK\$2.10 per Offer Share, plus brokerage
(Subject to a Downward Offer of 1.0%, SFC transaction levy of 0.0027%
Price Adjustment) and Stock Exchange trading fee of 0.005%
(payable in full on application in Hong
Kong dollars and subject to refund)
*(If the Offer Price is set at 10% below the
bottom end of the indicative Offer Price
range after making a Downward Offer
Price Adjustment, the Offer Price will be
HK\$1.46 per Offer Share)*

Nominal value : US\$0.00001 per Share

Stock code : 1837

Joint Sponsors



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and the Shares to be issued pursuant to the Global Offering, the conversion of the Preferred Shares on a one-for-one basis and the exercise of the options which may be granted under the Share Option Scheme. Assuming that the Hong Kong Public Offering becomes unconditional at or before 8:00 a.m. on Wednesday, December 12, 2018, it is expected that dealings in the Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, December 12, 2018. In the event that the Over-allotment Option is exercised, an announcement will be made by the Company on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.szwgmf.com.

The Global Offering comprises the Hong Kong Public Offering of initially 42,100,000 Shares (subject to adjustment) and the International Offering of initially 378,900,000 Shares (subject to adjustment and the Over-allotment Option), representing 10% and 90% of the total number of Offer Shares initially being offered under the Global Offering, respectively. The allocation of Offer Shares between the Hong Kong Public Offering and the International Offering is subject to adjustment as detailed in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation” in the Prospectus. In particular, the Joint Representatives (for themselves and on behalf of the Underwriters) may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall be not more than double the initial allocation to the Hong Kong Public Offering (i.e. 84,200,000 Offer Shares), and the final Offer Price shall be fixed at the bottom end of the indicative Offer Price range (i.e. HK\$1.62 per Offer Share) stated in the Prospectus or the downward adjusted final Offer Price if a Downward Offer Price Adjustment is made.

In connection with the Global Offering, the Over-allotment Option Grantor is expected to grant the Over-allotment Option to the International Underwriters, which is exercisable by the Joint Representatives (on behalf of the International Underwriters) from the Listing Date until the 30th days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Over-allotment Option Grantor to sell up to an additional 63,150,000 Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the Shares on the Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS

on the second Business Day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$2.10 per Offer Share and is expected to be not less than HK\$1.62 per Offer Share (subject to a reduction of up to 10% below the bottom end of the indicative Offer Price range through making a Downward Offer Price Adjustment as set out in the Prospectus), unless otherwise announced. If the Offer Price is set after making a 10% Downward Offer Price Adjustment, the Offer Price will be HK\$1.46 per Offer Share. Applicants under the Hong Kong Public Offering are required to pay, on application, the Maximum Offer Price of HK\$2.10 per Offer Share plus brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$2.10 per Offer Share.

If the Company decides to reduce the Offer Price by making a Downward Offer Price Adjustment (a reduction of up to 10% below the bottom end of the indicative Offer Price range), the Company will separately announce the final Offer Price no later than December 11, 2018 on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.szwgmf.com.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the relevant Application Forms and the designated website (www.eipo.com.hk) for the White Form eIPO.

Applicants who would like the allotted Hong Kong Offer Shares to be issued in their own names should either (i) complete and sign the **WHITE** Application Form or (ii) submit applications online through the designated website of the **White Form eIPO** Service Provider at www.eipo.com.hk through the **White Form eIPO** service. Applicants who would like the Hong Kong Offer Shares to be allotted in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Form or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, November 29, 2018 until 12:00 noon on Tuesday, December 4, 2018 from:

- the following branches of the receiving bank for the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

| | Branch Name | Address |
|-------------------------|--|---|
| Hong Kong Island | Shek Tong Tsui Branch | 534 Queen's Road West, Shek Tong Tsui, Hong Kong |
| | Causeway Bay Branch | 505 Hennessy Road, Causeway Bay, Hong Kong |
| Kowloon | Sham Shui Po (On Ning Building) Branch | 147-149 Castle Peak Road, Sham Shui Po, Kowloon |
| | Tsim Sha Tsui East Branch | Shop 3, LG/F, Hilton Towers, 96 Granville Road, Tsim Sha Tsui East, Kowloon |
| New Territories | Tai Po Plaza Branch | Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po, New Territories |
| | Yuen Long Branch | 102-108 Castle Peak Road, Yuen Long, New Territories |

2. any of the following offices of the Joint Bookrunners:

| | |
|---|---|
| China International Capital Corporation Hong Kong Securities Limited | 29/F, One International Finance Centre 1 Harbour View Street Central Hong Kong |
| CMBC Securities Company Limited | Units 6601A, 6607-6608 Level 66 International Commerce Center 1 Austin Road West Tsim Sha Tsui West Kowloon Hong Kong |
| Haitong International Securities Company Limited | 22/F Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong |
| Bluestone Securities (HK) Co., Limited | Room1604 16/F Tower 1 Silvercord 30 Canton Road Tsim Sha Tsui Kowloon Hong Kong |

Copies of the Prospectus, together with the **YELLOW** Application Form, may be obtained during normal business hours from 9:00 a.m. on Thursday, November 29, 2018 until 12:00 noon on Tuesday, December 4, 2018 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or from your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order attached and marked payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED — NATURAL FOOD PUBLIC OFFER" should be deposited in the special collection boxes provided at any of the designated branches of the receiving bank referred to above on such dates and during such time as specified in the Application Forms at the following time:

Thursday, November 29, 2018 — 9:00 a.m. to 5:00 p.m.

Friday, November 30, 2018 — 9:00 a.m. to 5:00 p.m.

Saturday, December 1, 2018 — 9:00 a.m. to 1:00 p.m.

Monday, December 3, 2018 — 9:00 a.m. to 5:00 p.m.

Tuesday, December 4, 2018 — 9:00 a.m. to 12:00 noon

Applicants applying through the **White Form eIPO** service may submit applications through the designated website at www.eipo.com.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Thursday, November 29, 2018 until 11:30 a.m. on Tuesday, December 4, 2018 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Tuesday, December 4, 2018 or such later time as described in the section headed “*How to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening and Closing of the Application Lists*” in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Thursday, November 29, 2018 until 12:00 noon on Tuesday, December 4, 2018 or such later time as described in the section headed “*How to Apply for Hong Kong Offer Shares — Effect of Bad Weather on the Opening and Closing of the Application Lists*” in the Prospectus.

Please refer to the sections headed “*Structure of the Global Offering*” and “*How to Apply for Hong Kong Offer Shares*” in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Irrespective of whether a Downward Offer Price Adjustment is made, the Company expects to announce the Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of Hong Kong Offer Shares on or before Tuesday, December 11, 2018 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Company at www.szwgmf.com and the website of the Stock Exchange at www.hkexnews.hk.

The results of allocations (with the successful applicants’ identification document numbers, where applicable) under the Hong Kong Public Offering will be made available from Tuesday, December 11, 2018 through a variety of channels including the website of the Company at www.szwgmf.com and the website of the Stock Exchange at www.hkexnews.hk at the times and dates and in the manner specified in the section headed “*How to Apply for Hong Kong Offer Shares — Publication of Results*” in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid certificates of title at 8:00 a.m. on Wednesday, December 12, 2018 provided that the Global Offering has become unconditional in all respects and the right of termination described in the section headed “*Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination*” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application.

Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, December 12, 2018. The Shares will be traded in board lots of 2,000 Shares each.

By order of the Board
Natural Food International Holding Limited
Gui Changqing
Chairman

Hong Kong, November 29, 2018

As at the date of this announcement, the Board of Directors of the Company comprises Ms. GUI Changqing and Mr. ZHANG Zejun as Executive Directors, Mr. NG Benjamin Jin-Ping as Non-executive Director, and Mr. ZHANG Senquan, Mr. HU Peng and Mr. OUYANG Liangyi as Independent Non-executive Directors.