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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)

UPDATE ANNOUNCEMENT
(1) CONDITIONAL VOLUNTARY CASH OFFER
BY MERRILL LYNCH (ASIA PACIFIC) LIMITED AND
MORGAN STANLEY ASIA LIMITED ON BEHALF OF
THE COMPANY TO BUY-BACK UP TO 1,916,937,202 SHARES
AT A PRICE OF HK\$7.80 PER SHARE
AND
(2) APPLICATION FOR WHITEWASH WAIVER

UNAUDITED CONSOLIDATED QUARTERLY RESULTS FOR THE
THREE MONTHS ENDED 31 MARCH 2021

References are made to (i) the announcement (the “**Rule 3.5 Announcement**”) of WH Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 6 June 2021 in relation to, among others, a conditional voluntary cash offer to be made by BofA Securities and Morgan Stanley on behalf of the Company to buy-back, subject to fulfilment of the Conditions, for cancellation up to 1,916,937,202 Shares at a cash

consideration of HK\$7.80 per Share (the “**Offer**”); and (ii) the announcement of the Company dated 27 April 2021 in relation to, among others, the unaudited consolidated quarterly results of the Group for the three months ended 31 March 2021 (the “**First Quarterly Results Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement.

Pursuant to Rule 10 of the Takeovers Code, the information contained in the First Quarterly Results Announcement constitutes a profit forecast (the “**Profit Forecast Information**”) which must be reported on by the Company’s auditors and the Independent Financial Advisers in accordance with Rules 10.3 and 10.4 of the Takeovers Code, and their reports (the “**Reports**”) must be included in the document sent to the Shareholders in connection with the Offer.

As the First Quarterly Results Announcement was published on 27 April 2021, which was prior to the Company’s publication of the Rule 3.5 Announcement, and additional time was required for the preparation of the Reports by the Company’s auditors and the Independent Financial Adviser, the Profit Forecast Information is not strictly in compliance with the requirements under Rule 10 of the Takeovers Code. Pursuant to Rule 10.4 of the Takeovers Code, the Reports are required to be included in the next document to be sent to the Shareholders by the Company in connection with the Offer. The Reports will be included in the Offer Document to the Shareholders in connection with the Offer as soon as practicable.

Shareholders and potential investors of the Company should note that the Profit Forecast Information does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company are advised to exercise caution when placing reliance on the Profit Forecast Information in assessing the merits and demerits of the Offer and dealing in the securities of the Company.

The Offer is subject to all of the Conditions being satisfied in full on or before the Long Stop Date. If the Whitewash Waiver is not granted by the Executive, or if the resolutions to approve the Offer and the Whitewash Waiver are not passed by the Independent Shareholders, the Offer will not proceed and will lapse immediately. It should be noted that dealings in the Shares will continue notwithstanding that any of the Conditions may remain unfulfilled, and that persons dealing in the securities of the Company will bear the risk that the Offer may lapse.

If Shareholders are in any doubt as to any aspect of the Offer and the Whitewash Waiver or as to the action to be taken, they should seek independent professional advice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and should consult their professional advisers when in doubt.

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

Hong Kong, 7 June 2021

As at the date of this announcement, the executive Directors are Mr. WAN Long, Mr. WAN Hongjian, Mr. GUO Lijun, Mr. Dennis Pat Rick ORGAN and Mr. MA Xiangjie; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.