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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)**

**UNAUDITED FINANCIAL RESULTS FOR  
THE SIX MONTHS ENDED 30 JUNE 2021 OF  
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO., LTD.**

On 12 August 2021 after trading hours (Hong Kong time), Shuanghui Development released its interim report for the six months ended 30 June 2021.

Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司) (“**Shuanghui Development**”) is a company incorporated in the People’s Republic of China whose shares are listed on the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”). As at the date of this announcement, WH Group Limited (the “**Company**”) indirectly owns approximately 70.33% equity interest in Shuanghui Development. On 12 August 2021, Shuanghui Development filed its interim report with the Shenzhen Stock Exchange for the six months ended 30 June 2021 (the “**Shuanghui Development Interim Report**”). It is important to note that the unaudited consolidated financial results contained in the Shuanghui Development Interim Report have been prepared in accordance with the China Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with the International Financial Reporting Standards (the “**IFRS**”). Accordingly, Shuanghui Development’s results reported therein differ from Shuanghui Development’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to the IFRS.

## SUMMARY OF RESULTS OF SHUANGHUI DEVELOPMENT FOR THE SIX MONTHS ENDED 30 JUNE 2021

For the six months ended 30 June 2021, Shuanghui Development's external sales volume of meat products was 1.58 million metric tons, representing an increase of 5.5% from the comparable period of 2020. Turnover decreased by 4.0% from the comparable period of 2020 to RMB34,910 million. Net profit decreased by 17.9% from the comparable period of 2020 to RMB2,553 million.

The unaudited consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2021 and the unaudited consolidated statement of financial position as at 30 June 2021 contained in the Shuanghui Development Interim Report are provided below:

### SHUANGHUI DEVELOPMENT CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the six months ended 30 June 2021*

	For the six months ended 30 June	
	2021	2020
	<i>RMB</i>	<i>RMB</i>
	(unaudited)	(unaudited)
<b>I. Total operating income</b>	<b>34,909,906,881.06</b>	36,373,403,361.03
Including: Operating income	<b>34,841,777,479.44</b>	36,347,557,588.18
Interest income	<b>68,129,401.62</b>	25,842,334.21
Handling and commission income	—	3,438.64
<b>II. Total operating costs</b>	<b>31,420,364,847.12</b>	32,255,826,500.65
Including: Operating costs	<b>29,181,083,292.78</b>	30,182,062,651.80
Interest expenses	<b>11,737,059.69</b>	14,853,025.80
Handling and commission charges	<b>294,386.13</b>	234,811.16
Tax and levies	<b>150,606,480.69</b>	165,209,130.18
Selling expenses	<b>1,406,531,279.01</b>	1,252,733,474.05
Administrative expenses	<b>621,000,185.30</b>	564,153,246.67
Research and development expenses	<b>46,870,091.31</b>	37,357,677.31
Financial expenses	<b>2,242,072.21</b>	39,222,483.68
Including: Interest expenses	<b>58,348,628.95</b>	57,181,319.59
Interest income	<b>55,785,685.55</b>	22,258,128.05
Add: Other income	<b>184,689,514.39</b>	121,784,409.55
Investment income	<b>106,253,114.59</b>	123,710,970.77
Including: Income from investments in associates and joint ventures	<b>10,161,470.03</b>	10,767,064.74
Gain/(loss) on fair value change	<b>16,566,055.21</b>	-8,930,931.08
Impairment for credit loss	<b>-5,917,008.59</b>	-1,487,030.38
Impairment losses of assets	<b>-653,919,048.74</b>	-473,124,433.64
Gain on disposal of assets	<b>3,823,759.44</b>	9,024,697.09

	<b>For the six months ended 30 June</b>	
	<b>2021</b>	2020
	<b>RMB</b>	<b>RMB</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>III. Operating profit</b>	<b>3,141,038,420.24</b>	3,888,554,542.69
Add: Non-operating income	<b>12,708,320.61</b>	21,581,197.43
Less: Non-operating expenses	<b>11,309,542.73</b>	28,947,033.29
<b>IV. Total profit</b>	<b>3,142,437,198.12</b>	3,881,188,706.83
Less: Income tax expenses	<b>589,318,687.44</b>	769,870,402.29
<b>V. Net profit</b>	<b>2,553,118,510.68</b>	3,111,318,304.54
Including: Net profit from continuing operations	<b>2,553,118,510.68</b>	3,111,318,304.54
Net profit from discontinued operations	—	—
Net profit attributable to owners of		
Shuanghui Development	<b>2,537,093,120.84</b>	3,040,933,153.21
Profit or loss attributable to non-controlling interests	<b>16,025,389.84</b>	70,385,151.33
<b>VI. Other comprehensive income, net of tax</b>	—	—
Other comprehensive income, net of tax attributable to owners of Shuanghui Development	—	—
Other comprehensive income, net of tax attributable to non-controlling interests	—	—
<b>VII. Total comprehensive income</b>	<b>2,553,118,510.68</b>	3,111,318,304.54
Total comprehensive income attributable to owners of Shuanghui Development	<b>2,537,093,120.84</b>	3,040,933,153.21
Total comprehensive income attributable to non-controlling interests	<b>16,025,389.84</b>	70,385,151.33
<b>VIII. Earnings per share</b>		
(1) Basic earnings per share	<b>0.7323</b>	0.9161
(2) Diluted earnings per share	<b>0.7323</b>	0.9161

**SHUANGHUI DEVELOPMENT**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2021*

	As at 30 June 2021 <i>RMB</i> (unaudited)	As at 1 January 2021 <i>RMB</i> (audited)
<b>Current assets:</b>		
Cash and bank balances	5,204,437,023.71	8,485,885,001.20
Loan receivables from financial institutions	400,000,000.00	300,000,000.00
Exchange financial assets	3,439,838,846.55	5,735,620,003.05
Bills receivables	59,140,000.00	44,600,000.00
Trade receivables	231,219,316.84	235,909,236.00
Prepayments	72,876,170.64	245,458,023.72
Other receivables	37,686,109.50	55,305,654.74
Inventories	7,757,773,186.61	6,377,695,426.57
Loans receivables	74,272,320.00	80,097,600.00
Other current assets	879,973,819.35	513,368,484.76
<b>Total current assets</b>	<b>18,157,216,793.20</b>	<b>22,073,939,430.04</b>
<b>Non-current assets:</b>		
Long-term equity investments	254,596,992.53	261,797,620.67
Other non-current financial assets	76,048,576.96	67,701,365.25
Fixed assets	9,961,060,595.67	10,303,818,090.88
Construction in progress	1,052,651,325.74	323,388,219.78
Biological assets	128,469,240.25	148,164,853.70
Right-of-use assets	358,509,359.80	—
Intangible assets	1,027,714,836.43	1,026,638,098.12
Development cost	8,614,046.79	6,353,699.86
Long-term prepaid expenses	51,346,173.58	184,532,694.40
Deferred tax assets	219,967,938.36	187,486,694.75
Other non-current assets	522,662,159.37	120,060,994.51
<b>Total non-current assets</b>	<b>13,661,641,245.48</b>	<b>12,629,942,331.92</b>
<b>Total assets</b>	<b>31,818,858,038.68</b>	<b>34,703,881,761.96</b>

	As at 30 June 2021 <i>RMB</i> (unaudited)	As at 1 January 2021 <i>RMB</i> (audited)
<b>Current liabilities:</b>		
Short-term borrowings	2,790,945,687.73	2,382,649,141.34
Bills payables	39,180,383.98	4,000,000.00
Trade payables	2,304,073,104.02	1,708,284,564.46
Contract liabilities	1,752,360,150.35	2,448,851,578.28
Other loans	998,014,955.40	819,330,088.75
Deposit receipts	58,924,928.20	49,050,315.18
Accrued staff costs	670,411,971.35	1,113,665,467.11
Taxation payables	326,021,973.75	411,792,409.48
Other payables	1,086,146,699.63	885,599,607.38
Including: Dividend payables	27,555,935.77	89,896,338.39
Non-current liabilities due within one year	14,384,913.32	1,170,765.56
Other current liabilities	138,984,482.87	170,555,854.91
<b>Total current liabilities</b>	<b>10,179,449,250.60</b>	<b>9,994,949,792.45</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	14,025,645.23	15,098,464.11
Lease liabilities	209,347,758.45	—
Long-term payables	65,805,850.00	66,216,080.56
Provision	—	2,500,000.00
Deferred income	287,083,643.90	289,140,618.06
Deferred tax liabilities	214,456,989.98	203,257,840.00
<b>Total non-current liabilities</b>	<b>790,719,887.56</b>	<b>576,213,002.73</b>
<b>Total liabilities</b>	<b>10,970,169,138.16</b>	<b>10,571,162,795.18</b>
<b>Owners' equity:</b>		
Share capital	3,464,661,213.00	3,464,661,213.00
Capital reserve	8,072,483,577.86	8,072,272,036.07
Surplus reserve	1,831,906,631.94	1,831,906,631.94
General risk reserve	109,386,472.28	109,386,472.28
Retained profits	7,001,279,652.31	10,284,817,369.31

	As at 30 June 2021 <i>RMB</i> (unaudited)	As at 1 January 2021 <i>RMB</i> (audited)
<b>Total equity attributable to owners of Shuanghui Development</b>	<b>20,479,717,547.39</b>	23,763,043,722.60
Non-controlling interests	<u>368,971,353.13</u>	<u>369,675,244.18</u>
<b>Total owners' equity</b>	<b><u>20,848,688,900.52</u></b>	<u>24,132,718,966.78</u>
<b>Total liabilities and owners' equity</b>	<b><u>31,818,858,038.68</u></b>	<b><u>34,703,881,761.96</u></b>

If you wish to review the Shuanghui Development Interim Report in full, please visit [www.szse.cn](http://www.szse.cn).

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

Hong Kong, 12 August 2021

*As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. MA Xiangjie and Mr. Charles Shane SMITH; 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.*