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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 NINE MONTHS ENDED SEPTEMBER 30, 2015 OF
HENAN LUOHE SHUANGHUI INDUSTRY GROUP CO., LTD.***

On October 29, 2015, Shuanghui Group released its quarterly financial statements for the nine months ended September 30, 2015.

Henan Luohe Shuanghui Industry Group Co., Ltd.* (河南省漯河市雙匯實業集團有限責任公司) (“**Shuanghui Group**”) is a company incorporated in the People’s Republic of China (“**PRC**”) with medium-term notes trading on the inter-bank bond market in the PRC.

As at the date of this announcement, Shuanghui Group is an indirect wholly owned subsidiary of WH Group Limited (the “**Company**”). On October 29, 2015, Shuanghui Group filed its quarterly financial statements with Shanghai Clearing House (the “**Shuanghui Group Quarterly Financial Statements**”) for the nine months ended September 30, 2015. It is important to note that the unaudited consolidated financial results contained in the Shuanghui Group Quarterly Financial Statements have been prepared in accordance with the China Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with International Financial Reporting Standards (“**IFRS**”). Accordingly, Shuanghui Group’s results reported herein differ from Shuanghui Group’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to IFRS.

SUMMARY OF RESULTS OF SHUANGHUI GROUP FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2015

For the nine months ended September 30, 2015, turnover decreased 2.9% from the comparable period of 2014 to RMB32,330 million. Net profit decreased 3.0% from the comparable period of 2014 to RMB3,235 million.

* For identification purposes only

The unaudited consolidated statement of profit or loss for the nine months ended September 30, 2015 and the unaudited consolidated balance sheet as at September 30, 2015 of Shuanghui Group are provided below:

SHUANGHUI GROUP
CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the nine months ended September 30, 2015

	Nine-month period ended September 30,	
	2015	2014
	RMB	RMB
I. Operating income	32,329,821,103.11	33,279,845,783.84
Less: Operating costs	25,383,278,271.50	26,267,627,865.83
Business tax and levies	149,666,226.55	146,946,194.42
Selling expenses	1,657,500,696.87	1,755,103,022.06
Administrative expenses	1,150,158,523.61	1,183,369,335.23
Financial expenses	146,078,262.97	42,691,945.56
Impairment losses of assets	36,028,129.13	(6,123,419.05)
Add: Investment income	161,046,627.65	118,804,804.14
Including: Income from investments in associates and joint ventures	14,526,967.94	14,995,006.62
II. Operating profit	3,968,157,620.13	4,009,035,643.93
Add: Non-operating income	200,189,000.80	233,028,790.59
Less: Non-operating expenses	12,697,378.15	14,438,654.94
Including: Loss on disposal of non-current assets	9,169,737.77	9,385,157.09
III. Total profit	4,155,649,242.78	4,227,625,779.58
Less: Income tax expenses	920,870,508.48	892,744,129.36
IV. Net profit	3,234,778,734.30	3,334,881,650.22
Net profit attributable to owners of Shuanghui Group	1,855,134,002.09	1,910,563,502.86
Profit or loss attributable to non-controlling interests	1,379,644,732.21	1,424,318,147.36

SHUANGHUI GROUP
CONSOLIDATED BALANCE SHEET
At September 30, 2015

	At September 30, 2015 RMB	At January 1, 2015 RMB
Current assets:		
Cash and bank balances	1,916,513,592.77	3,127,611,591.82
Bills receivables	33,841,183.32	23,844,573.34
Trade receivables	151,102,783.61	156,503,476.70
Prepayments	86,637,268.10	113,475,531.37
Other receivables	84,340,303.54	88,487,796.27
Inventories	3,585,504,331.99	3,757,145,471.81
Non-current assets due within one year	3,423,425.61	68,190,557.64
Other current assets	3,348,072,217.80	1,505,137,575.78
Total current assets	9,209,435,106.74	8,840,396,574.73
Non-current assets:		
Long-term equity investments	161,138,687.61	200,290,836.13
Fixed assets	11,027,895,195.23	11,526,709,812.40
Construction in progress	1,510,337,469.33	729,618,118.19
Materials for construction of fixed assets	9,610,465.63	13,557,158.37
Biological assets	51,958,147.29	30,890,194.50
Intangible assets	1,000,985,499.47	1,004,794,494.15
Capitalised development expenditure	1,816,080.00	1,816,080.00
Long-term prepaid expenses	75,666,166.90	91,251,509.58
Deferred tax assets	196,084,567.79	167,066,943.43
Other non-current assets	34,283,150.57	108,983,712.35
Total non-current assets	14,069,775,429.82	13,874,978,859.10
Total assets	23,279,210,536.56	22,715,375,433.83
Current liabilities:		
Short-term borrowings	2,704,507,975.95	2,886,955,649.49
Bills payables	2,053,328.00	1,739,720.00
Trade payables	2,594,800,303.28	3,499,808,459.15
Receipts in advance	746,975,579.05	455,325,829.96
Accrued staff costs	588,210,549.24	682,162,825.46
Taxes payables	412,213,061.82	336,208,285.80
Interest payables	20,198,043.69	37,969,067.93
Dividend payables	46,479,309.44	–
Other payables	802,180,753.61	793,743,699.06
Non-current liabilities due within one year	313,484.86	61,491,544.32
Other current liabilities	8,887,844.68	10,763,342.19
Total current liabilities	7,926,820,233.62	8,766,168,423.36

SHUANGHUI GROUP
CONSOLIDATED BALANCE SHEET (CONTINUED)

At September 30, 2015

	At September 30, 2015 RMB	At January 1, 2015 RMB
Non-current liabilities:		
Long-term borrowings	19,636,785.65	21,095,158.18
Notes payable	995,430,736.80	–
Special account payables	321,137.15	320,163.96
Deferred tax liabilities	14,413,494.13	13,669,547.91
Other non-current liabilities	63,426,903.73	33,971,365.28
Total non-current liabilities	1,093,229,057.46	69,056,235.33
Total liabilities	9,020,049,291.08	8,835,224,658.69
Owners' equity:		
Share capital	1,500,000,000.00	1,500,000,000.00
Capital reserve	729,077,033.10	645,200,266.75
Special account reserve	1,014,133.68	749,673.72
Surplus reserve	699,017,262.39	513,993,660.44
Retained profits	4,139,266,988.01	4,049,155,018.78
Total equity attributable to owners of		
Shuanghui Group	7,068,375,417.18	6,709,098,619.69
Non-controlling interests	7,190,785,828.30	7,171,052,155.45
Total owners' equity	14,259,161,245.48	13,880,150,775.14
Total liabilities and owners' equity	23,279,210,536.56	22,715,375,433.83

If you wish to review the Shuanghui Group Quarterly Financial Statements in full, please visit <http://www.shclearing.com> or <http://www.chinamoney.com.cn>.

By order of the board of directors of
WH Group Limited
Chau Ho
Company Secretary

Hong Kong, October 29, 2015

As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. POPE C. Larry and Mr. ZHANG Taixi; 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.