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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, 2016 OF HENAN SHUANGHUI
INVESTMENT & DEVELOPMENT CO., LTD.**

On October 26, 2016 after trading hours (Hong Kong time), Shuanghui Development released its quarterly report for the nine months ended September 30, 2016.

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 73.25% equity interest in Shuanghui Development. On October 26, 2016, Shuanghui Development filed its quarterly report with the Shenzhen Stock Exchange for the nine months ended September 30, 2016 (the “**Shuanghui Development Quarterly Report**”). It is important to note that the unaudited consolidated financial results contained in Shuanghui Development Quarterly 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 NINE MONTHS ENDED SEPTEMBER 30, 2016

For the nine months ended September 30, 2016, Shuanghui Development processed 8.92 million hogs, representing a decrease of 0.57% from the comparable period of 2015. Total sales volume of meat products was 2.18 million metric tons, representing an increase of 9.07% from the comparable period of 2015. Turnover increased by 19.12% from the comparable period of 2015 to RMB38,363 million. Net profit increased by 5.12% from the comparable period of 2015 to RMB4,375 million.

The unaudited consolidated statement of profit or loss for the nine months ended September 30, 2016 and the unaudited consolidated balance sheet as at September 30, 2016 of Shuanghui Development are provided below:

SHUANGHUI DEVELOPMENT CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the nine months ended September 30, 2016

		Nine-month period ended September 30,	
		2016	2015
		RMB	RMB
I.	Total operating income	38,362,821,191.76	32,204,839,630.15
	Including: Operating income	38,352,952,162.31	32,204,839,630.15
	Interest income	9,855,114.33	–
	Handling fee and commission income	13,915.12	–
	Less: Total operating costs	34,284,876,275.21	28,329,454,767.31
	Including: Operating costs	31,364,388,345.11	25,336,715,844.99
	Interest expenses	312,596.23	–
	Handling fee and commission expenses	136,758.82	–
	Business tax and levies	143,141,310.26	142,073,260.29
	Selling expenses	1,705,259,686.81	1,726,346,546.44
	Administrative expenses	963,266,581.66	1,082,028,503.36
	Financial expenses	–11,580,465.18	6,121,081.00
	Impairment losses of assets	119,951,461.50	36,169,531.23
	Add: Investment income	90,456,740.45	125,186,906.91
	Including: Income from investments in associates and joint ventures	14,577,501.15	8,087,055.55
II.	Operating profit	4,168,401,657.00	4,000,571,769.75
	Add: Non-operating income	226,041,210.99	171,971,711.08
	Including: Gain on disposal of non-current assets	1,506,924.50	812,794.57
	Less: Non-operating expenses	19,332,637.62	10,354,679.94
	Including: Loss on disposal of non-current assets	18,165,833.13	9,160,335.49

SHUANGHUI DEVELOPMENT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)
For the nine months ended September 30, 2016

	Nine-month period ended	
	September 30,	
	2016	2015
	<i>RMB</i>	<i>RMB</i>
III. Total profit	4,375,110,230.37	4,162,188,800.89
Less: Income tax expenses	981,251,152.47	925,606,117.22
IV. Net profit	3,393,859,077.90	3,236,582,683.67
Net profit attributable to owners of Shuanghui Development	3,277,067,649.66	3,119,281,874.87
Profit or loss attributable to non-controlling interests	116,791,428.24	117,300,808.80
V. Total comprehensive income	3,393,859,077.90	3,236,582,683.67
Total comprehensive income attributable to owners of Shuanghui Development	3,277,067,649.66	3,119,281,874.87
Total comprehensive income attributable to non-controlling interests	116,791,428.24	117,300,808.80
VI. Earnings per share:		
(1) Basic earnings per share	0.9932	0.9454
(2) Diluted earnings per share	0.9932	0.9454

**SHUANGHUI DEVELOPMENT
CONSOLIDATED BALANCE SHEET**

As at September 30, 2016

	At September 30, 2016 RMB	At January 1, 2016 RMB
Current assets:		
Cash and bank balances	2,727,863,825.14	2,426,692,246.83
Bills receivables	38,648,722.10	34,175,619.57
Trade receivables	104,685,660.50	131,744,098.38
Prepayments	29,826,492.13	76,576,324.22
Other receivables	85,692,251.81	53,131,097.03
Inventories	3,265,942,722.35	3,384,796,676.51
Non-current assets due within one year	1,567,875.93	2,272,659.63
Other current assets	879,033,418.59	2,806,370,636.74
Total current assets	7,133,260,968.55	8,915,759,358.91
Non current assets:		
Loans and advances	742,500,000.00	–
Available-for-sale investment	34,038,891.59	–
Long-term equity investments	172,728,714.55	161,593,594.79
Fixed assets	11,726,838,517.17	11,776,311,707.43
Construction in progress	462,903,499.23	715,348,798.08
Materials for construction of fixed assets	3,109,261.39	6,809,492.08
Biological assets	67,328,122.83	52,801,618.67
Intangible assets	1,053,148,972.18	1,074,087,813.83
Long-term prepaid expenses	58,376,414.44	72,587,527.77
Deferred tax assets	82,194,939.12	64,615,093.72
Other non-current assets	5,050,510.42	44,552,160.88
Total non-current assets	14,408,217,842.92	13,968,707,807.25
Total assets	21,541,478,811.47	22,884,467,166.16
Current liabilities:		
Short-term borrowings	1,628,000,000.00	600,000,000.00
Deposit taking and deposits from peer companies	310,836,853.09	–
Bills payables	5,876,895.00	4,185,763.00
Trade payables	2,035,177,781.75	2,313,678,989.96
Receipts in advance	770,847,676.62	636,136,487.67
Accrued staff costs	509,181,245.22	647,498,486.25
Taxes payables	465,922,569.29	309,194,891.25
Interest payables	180,408.90	155,615.82
Dividend payables	1,091,375,767.52	1,423,459.07
Other payables	643,404,619.43	596,604,938.82
Non-current liabilities due within one year	329,081.98	320,004.61
Other current liabilities	8,605,981.50	10,103,449.79
Total current liabilities	7,469,738,880.30	5,119,302,086.24

**SHUANGHUI DEVELOPMENT
CONSOLIDATED BALANCE SHEET (CONTINUED)**

As at September 30, 2016

	At September 30, 2016 RMB	At January 1, 2016 RMB
Non-current liabilities:		
Long-term borrowings	5,588,494.91	5,758,303.93
Deferred income	52,758,584.60	56,543,030.47
Deferred tax liabilities	14,566,478.39	16,295,833.83
Total non-current liabilities	72,913,557.90	78,597,168.23
Total liabilities	7,542,652,438.20	5,197,899,254.47
Owners' equity:		
Share capital	3,299,558,284.00	3,300,867,672.00
Capital reserve	1,815,309,165.62	1,730,292,819.63
Surplus reserve	1,831,906,631.94	1,831,906,631.94
Retained profits	6,112,288,906.49	9,929,271,567.23
Total equity attributable to owners of Shuanghui Development	13,059,062,988.05	16,792,338,690.80
Non-controlling interests	939,763,385.22	894,229,220.89
Total owners' equity	13,998,826,373.27	17,686,567,911.69
Total liabilities and owners' equity	21,541,478,811.47	22,884,467,166.16

If you wish to review the Shuanghui Development Quarterly Report in full, please visit www.szse.cn.

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

Hong Kong, October 26, 2016

As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. ZHANG Taixi, Mr. SULLIVAN Kenneth Marc and Mr. YOU Mu; 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.