

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WH Group Limited
萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

**UPDATE IN RELATION TO THE PROPOSED SPIN-OFF —
PARTIAL EXERCISE OF THE OVER-ALLOTMENT OPTION**

References are made to the announcements (the “**Announcements**”) of WH Group Limited (the “**Company**”) dated 14 July 2024, 6 January 2025, 21 January 2025, 28 January 2025, 2 February 2025 and 6 February 2025 and the circular of the Company dated 18 November 2024 in relation to, among other things, the Proposed Spin-off involving the proposed separate listing of the shares of Smithfield Foods, Inc. (“**Smithfield**”) on the Nasdaq Global Select Market. Capitalised terms used herein shall have the same meanings as defined in the Announcements, unless otherwise stated.

The Board announces that the Over-allotment Option described in the Announcements has been partially exercised by the Underwriters on 19 February 2025 (New York time), in respect of an aggregate of 2,506,936 Smithfield Shares (the “**Over-allotment Shares**”). The Over-allotment Shares were sold by SFDS (an indirect wholly-owned subsidiary of the Company) at US\$20 (equivalent to approximately HK\$155.6) per Smithfield Share, being the final offer price of the Smithfield Shares under the Smithfield Offering.

Immediately following the partial exercise of the Over-allotment Option, the shareholding of WH Group in Smithfield will be reduced to approximately 92.7%, and Smithfield will remain a subsidiary of the Company.

The additional net proceeds of approximately US\$48 million (equivalent to approximately HK\$374 million) received by SFDS from the sale of the Over-allotment Shares, after deducting underwriting discounts and commissions, will be used by WH Group for general working capital purposes.

For the purpose of this announcement, unless otherwise indicated, the exchange rate of US\$1.00 = HK\$7.78 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rate or any other rate or at all on the date or dates in question or any other date.

By Order of the Board
WH Group Limited
Wan Long
Chairman

Hong Kong, 21 February 2025

As at the date of this announcement, the executive Directors are Mr. WAN Long, Mr. GUO Lijun, Mr. WAN Hongwei and Mr. MA Xiangjie; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LAU, Jin Tin Don and Ms. ZHOU Hui.