

Stock code: 000301 Stock abbreviation: Eastern Shenghong Announcement number: 2023-051
Bond code: 127030 Bond abbreviation: Shenghong Convertible Bond

Jiangsu Eastern Shenghong Co., Ltd.

First Reminder on Redeemable GDRs

The Company and all members of the Board of Directors warrant that the content of the information disclosure is true, accurate and complete, and there are no false records, misleading statements or material omissions.

Important Notice:

- The global depositary receipts (hereinafter referred to as the “GDRs”) issued by Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as the “Company”) was listed on the SIX Swiss Exchange on December 28, 2022 (CET) (hereinafter referred to as “this Offering”) under the full name of Jiangsu Eastern Shenghong Co., Ltd. and the GDR listing code of DFSH.
- Particulars of the GDR issuance: The issue price per GDR is US\$18.05 and each GDR represents 10 of the Company’s A shares. As of April 19, 2023 (CEST), the closing price of the Company’s GDRs on the SIX Swiss Exchange is US\$19.60 per GDR. As the trading price of overseas GDRs is different from that of domestic underlying A shares in the People’s Republic of China (P.R.C.), investors should be aware of investment risks.
- Expiration date of the GDR lock-up period: April 26, 2023 (CEST)
- The date since which the GDRs are redeemable: (Beijing Time/UTC+8; any reference to time in this announcement, if not otherwise specified, shall be a reference to Beijing Time). Upon the expiration of the lock-up Period, the GDRs may be converted into the A shares of the Company, which will result in a corresponding decrease in the number of A shares held by Citibank, National Association, the depositary of the Company’s GDRs, as a nominee holder upon the cancellation instruction and the corresponding A shares may be traded on the P.R.C. domestic market.

- The maximum number of the GDRs in the duration: 39,794,000
- The maximum number of A shares corresponding to the GDRs in the duration: 397,940,000, representing 6.02% of the total share capital of the Company.

I. Basic Information of This Offering and Listing

The 39,794,000 GDRs issued by Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as the “Company”) were listed on the SIX Swiss Exchange on December 28, 2022 (CET), with each GDR representing 10 of the Company’s A shares. The Acceptance Confirmation Letter for Share Registration Application was obtained from the Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited (hereinafter referred to as the “CSDC”) on December 23, 2022 for the 397,940,000 A shares as additional underlying domestic securities corresponding to the 39,794,000 GDRs issued in this offering, the holder of which is Citibank, National Association, the depository of the Company’s GDRs. The shares were listed on the Shenzhen Stock Exchange on December 28, 2022.

The issue price per GDR for the Company’s GDRs is US\$18.05. As of April 19, 2023 (CEST), the closing price of the Company’s GDRs on the SIX Swiss Exchange is US\$19.60 per GDR.

II. Arrangement for the Redemption of the GDRs of This Offering

1. The lock-up period for the GDRs issued in this offering is from December 28, 2022 (CET) to April 26, 2022 (CEST). During this period, the GDRs must not be converted into the Company’s A shares.

2. The lock-up period for the GDRs issued in this offering will expire on April 26, 2023 (CEST).

3. The GDRs issued in this offering may be converted into the Company’s A shares from April 27, 2023, which will result in a corresponding decrease in the number of A shares held by Citibank, National Association, the depository of the Company’s GDRs, as a nominee holder upon the cancellation instruction and the corresponding A shares may be traded on the P.R.C. domestic market.

4. The number of the GDRs with a lock-up period soon to expire is 39,794,000, and the number of corresponding A shares is 397,940,000, representing 6.02% of the total share capital of

the Company. The controlling shareholders of the Company and their persons acting in concert, who hold 27,700,000 GDRs (representing 277,000,000 A shares), warrant to comply with the rule of the Provisions on the Regulation of the Depositary Receipt Business under the Stock Connect Scheme between Domestic and Overseas Stock Exchanges that the GDRs subscribed to and held by the listed company's controlling shareholders, de facto controllers, and enterprises under their control shall not be transferred within 36 months as of the listing date.

5. As the trading price of overseas GDRs is different from that of domestic underlying A shares in the People's Republic of China (P.R.C.), investors should be aware of investment risks.

Notification is hereby given.

Jiangsu Eastern Shenghong Co., Ltd.
Board of Directors
April 20, 2023