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## CHINA HUIYUAN JUICE GROUP LIMITED

中國滙源果汁集團有限公司\*

*(Incorporated in the Cayman Islands with Limited Liability)*

**(Stock Code: 1886)**

### RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of China Huiyuan Juice Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that:

- (1) Mr. Andrew Y. Yan (“**Mr. Yan**”) tendered his resignation on 31 January 2019 as a non-executive director of the Company, a member of the Company’s Remuneration and Nomination Committee, and a member of the Company’s Strategy and Development Committee, all with effect from 31 January 2019; and
- (2) Mr. Wu Xiaopeng (吳曉鵬) (“**Mr. Wu**”) has recently tendered his resignation as the Chief Executive Officer (“**CEO**”) of the Company due to his career development plans, which resignation becomes effective from the date of this announcement after the completion of the Company’s relevant internal approval process.

As of the date of this announcement SAIF Partners III L.P., a Cayman limited partnership, owns a total of 225,170,501 shares in the Company, 173,000 directly, and the remainder through Sino Fountain Limited. SAIF III GP, L.P., a Cayman limited partnership, is the sole general partner of SAIF Partners III L.P. SAIF III GP Capital Ltd, a Cayman corporation 100% owned and controlled by Andrew Y. Yan, is sole general partner of SAIF III GP, L.P. As such, Mr. Yan is deemed to be interested in the abovementioned 225,170,501 shares of the Company.

Mr. Yan has served on the Company’s Board since 28 July 2010. Mr. Yan noted in his resignation letter that the issues relating to the Relevant Loans (as defined in the Company’s announcement dated 29 March 2018) remain unclear and unresolved almost a year after the Relevant Loans came to light. In those circumstances, and having given the matter careful consideration, Mr. Yan considers that, on balance, there is a limit to what he can do as a non-executive director, and he should step down. Nonetheless, Mr. Yan wishes to express his gratitude to the Company for its support during his tenure of office, and will continue to work with the Company in his capacity as a shareholder of the Company.

Save for the above, there are no other matters regarding Mr. Yan's and Mr. Wu's respective resignations that need to be brought to the attention of the shareholders of the Company (the "Shareholders") or the Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to both Mr. Yan and Mr. Wu for their respective contributions to the Company during the tenure of their respective offices. The Board would also like to re-iterate that the Company has taken various initiatives to investigate the circumstances surrounding the Relevant Loans since its discovery by the management, including the appointment of the independent Board committee and various professionals to carry out the relevant independent investigation and review. As at the date of this announcement, the aforesaid independent investigation and review are still ongoing and the Company would endeavor to complete such investigation and review as soon as possible.

As at the date of this announcement, the Company does not fulfil the requirement on the minimum number of members for the formation of the Nomination and Remuneration Committee provided in the terms of reference of the Company's Nomination and Remuneration Committee. The Company is in the process of identifying suitable candidates to fill the vacancies for the membership of its Nomination and Remuneration Committee and the role of the CEO as soon as possible.

The Company will provide Shareholders and potential investors of the Company with further material update of the above in due course.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares and debt securities of the Company on the Stock Exchange has been halted since 9:00 a.m. on 3 April 2018 (and automatically converted to suspension thereafter) and will remain suspended until further notice.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**China Huiyuan Juice Group Limited**  
**Zhu Xinli**  
*Chairman*

Beijing, 1 February 2019

*As at the date of this announcement, the directors of the Company are Mr. ZHU Xinli, Ms. ZHU Shengqin and Ms. JU Xinyan as executive directors, Mr. SONG Quanhou and Mr. WANG Wei as independent non-executive directors.*

\* *For identification purposes only*