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Shenzhen Pagoda Industrial (Group) Corporation Limited

深圳百果园实业（集团）股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2411)

VOLUNTARY ANNOUNCEMENT VOLUNTARY LOCK-UP UNDERTAKINGS BY CERTAIN CONTROLLING SHAREHOLDERS

This announcement is made by Shenzhen Pagoda Industrial (Group) Corporation Limited (the “**Company**”) on a voluntary basis.

References are made to the prospectus of the Company dated December 29, 2022 (the “**Prospectus**”) and the allotment results announcement of the Company dated January 13, 2023 (the “**Allotment Results Announcement**”), in relation to, among others, the lock-up obligations and undertakings (the “**Existing Lock-up Obligations and Undertakings**”) of certain Controlling Shareholders (namely Mr. Yu, Hongyuan Shanguo, Hengyili Investment and Shenzhen Huilin) pursuant to the Listing Rules, the Hong Kong Underwriting Agreement and applicable PRC laws and regulations with respect to a total of 693,238,743 shares of the Company (the “**Relevant Shares**”) controlled by them. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Prospectus.

According to the Existing Lock-up Obligations and Undertakings, the Relevant Shares were subject to lock-up until January 15, 2024, being the last day of the lock-up period. Further details of the Existing Lock-up Obligations and Undertakings by the Controlling Shareholders are set out in the section headed “Underwriting” in the Prospectus and the paragraph headed “Lock-up Obligations” in the Allotment Results Announcement.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company has been informed by Mr. Yu, Hongyuan Shanguo, Hengyili Investment and Shenzhen Huilin that, given that they are confident about the development prospects of the Company, well recognize the long-term value of the Company and are confident about the development strategies of the Company, each of them has made a voluntary undertaking (the “**New Lock-up Undertakings**”) to the Company that they will not dispose of, nor enter into any agreement to dispose of any of the Relevant Shares through the open market for a period of 12 months from the date of the New Lock-up Undertakings (i.e. from April 10, 2024 to April 10, 2025, both days inclusive). In addition, Mr. Yu also undertakes to the Company that, subject to the blackout period and other securities dealing restrictions set out under the Listing Rules, he will continuously explore possibilities to increase his shareholding in the Company in accordance with all applicable laws, regulations and rules.

As at the date of this announcement, the total number of the Relevant Shares is 693,238,743, representing approximately 43.64% of the total registered share capital of the Company. Details of the lock-up arrangement as contemplated under the New Lock-up Undertakings are as follows:

Controlling Shareholders	Number of Relevant Shares subject to the New Lock-up Undertakings	Approximate percentage of shareholding in the Company as at the date of this announcement subject to the New Lock-up Undertakings	Last day of the lock-up period pursuant to the New Lock-up Undertakings
Mr. Yu	383,957,019	24.17%	April 10, 2025
Hongyuan Shanguo	129,749,246	8.17%	April 10, 2025
Hengyili Investment	120,663,036	7.59%	April 10, 2025
Shenzhen Huilin	58,869,442	3.71%	April 10, 2025
TOTAL	693,238,743	43.64%	

Note: as at the date of this announcement, (i) Mr. Yu is the general partner of and has full control of Hongyuan Shanguo and Hengyili Investment, and therefore, Mr. Yu is deemed to be interested in the shares of the Company held by Hongyuan Shanguo and Hengyili Investment; (ii) Mr. Yu and his spouse, Ms. Xu Yanlin, together wholly own Shenzhen Huilin, and therefore, Mr. Yu is deemed to be interested in the shares of the Company held by Shenzhen Huilin.

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

By order of the Board
Shenzhen Pagoda Industrial (Group) Corporation Limited
 深圳百果園實業(集團)股份有限公司
YU Huiyong
Chairman and Executive Director

Shenzhen, the People's Republic of China
 April 10, 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu, Mr. JIAO Yue and Mr. ZHU Qidong as executive Directors, Mr. PAN Pan as non-executive Director, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.