

**QINQIN FOODSTUFFS GROUP (CAYMAN) COMPANY LTD:
THIS IS A LOSER AND, PROBABLY,
WILL CONTINUE TO BE SUCH**

It is almost a guarantee that the Net Profit Attributable to Shareholders of Qinqin Foodstuffs Group (Cayman) Company Ltd ([]) (Code: 1583, Main Board, The Stock Exchange of Hongkong Ltd) with regard to the Current Financial Year, ending December 31, 2016, will be materially lower than that of 2015-Year's Bottom Line.

The Listing Prospectus of Qinqin Foodstuffs, dated June 24, 2016, just about promises that that will be the case.

Qinqin Foodstuffs was listed on the premier equity market of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) by way of Introduction.

The Company is a spin-off of Hengan International Group Company Ltd () (Code: 1044, Main Board, The Stock Exchange of Hongkong Ltd).

It is in the business of manufacturing and selling jelly products, crackers and chips, seasonal products, bakery, and confectionaries in the PRC.

Hengan International is in the business, today, of the manufacture, distribution and sales of personal hygiene products.

The three principal reasons for the spin-off are given in the Listing Prospectus at Pages 103 and 104 as follows:

1. Qinqin Foodstuffs's food and snacks business is of a sufficient size to warrant the Spin-off;
2. The Spin-off will separate Hengan International's business in the manufacture, distribution and sale of personal hygiene products from Qinqin Foodstuffs's food and snacks business; and, increase the operational and financial transparency and improve the corporate governance of each line of business; and,
3. The listing of the entire Issued and Fully Paid-Up Share Capital of Qinqin Foodstuffs will provide a direct and additional platform for Qinqin Foodstuffs to secure funding to support the Company's expansion plan and growth and it allows the Company to react promptly to market conditions.

Qinqin Foodstuffs is not raising money by listing its shares on the Main Board of The Stock Exchange of Hongkong Ltd ... at least, not today.

The method that was employed in order to execute the Spin-off was by an in specie distribution of Qinqin Foodstuffs's shares on the basis of one share of Qinqin Foodstuffs for every five shares of Hengan International.

On June 17, 2016, Hengan International declared a '*conditional special interim dividend*' to its shareholders

in respect of the distribution of Qinqin Foodstuffs's shares to its shareholders.

The Business of Qinqin Foodstuffs

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