

TARGET

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**TANSH GLOBAL FOOD GROUP COMPANY LTD:
OPERATIONS OF THE COMPANY'S 94 RESTAURANTS
IN THE PRC, PROPER, HAVE BEEN SUSPENDED**

How Much Lower Can The Share Price Fall ?

TANSH Global Food Group Company Ltd () (Code: 3666, Main Board, The Stock Exchange of Hongkong Ltd) has announced that it has suspended operations in all its restaurants in the **People's Republic of China (PRC)**, proper, being separate and distinct from the **Hongkong Special Administrative Region (HKSAR)** of the PRC.

In a '***VOLUNTARY ANNOUNCEMENT***', dated February 3, 2020, Madame Tiffany Wang Bai Xuan, the 37-year-old Chairlady of TANSH Global Food Group Company Ltd, explained the reason for suspension of operations in the PRC restaurants as follows:

*'Since the outbreak of the novel coronavirus pneumonia epidemic (the "**Epidemic**"), a number of provinces and municipalities in China have activated level I – the highest-level response to major public health emergencies and adopted various strict measures to curb the spread of the Epidemic. As part of our efforts to facilitate the prevention and control of the Epidemic and ensure the health and safety of our employees and customers, the board of directors of the Company (the "**Board**") hereby announces that, since 1 February 2020, business of all stores of our brands in Mainland China, including Shanghai Min, The Dining Room, Maison De L'Hui, Wolfgang Puck and DOUTOR, has been suspended. In (the) Hong Kong region, business of five stores has been suspended, while seven stores remain in business. The Company will proactively prepare for the*

resumption of business after the Epidemic according to its development and the relevant government policies. Further announcements will be published on the specific time and progress for the resumption of business.'

The above announcement could not have come at a worse possible time since, on September 26, 2019, the Company published its Interim Report in respect of the first half of the 2019 Financial Year, ended June 30, 2019.

The following table is self-explanatory:

	For The Six Months, Ended June 30		Percentage Decrease
	2019	2018	
Revenue (Renminbi'000)	669,275	770,085	(13.10)
Gross Profit (Renminbi'000)	473,499	554,103	(14.50)
Profit/(Loss) For The Period From Continuing Operations (Renminbi'000)	(26,650)	33,734	(179.00)
Number Of Restaurants	94	99	(5.05)

While the operations of the Company's restaurants have been suspended in the PRC, proper, TANSI Global Food Group Company Ltd continues to wrestle with certain other matters, many of which relate to the Wang Family, the Founding Family and Controlling Shareholders of the Company.

High Court Action, Number 1914 of 2019

On Friday, October 25, 2019, Milestone F and B I Ltd (the Plaintiff) sued Ms Wang Hui Min () (the Defendant), formerly the Chairlady of TANSI Global Food Group Company Ltd, in the HKSAR High Court, Miscellaneous Proceedings, Number 1914 of 2019.

According to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, as at December 31, 2018, the Plaintiff was deemed to have a beneficial equity interest in TANSI Global Food Group Company Ltd, amounting to 4.99 percent of the entire Issued and Fully Paid-Up Share Capital (110,606,000 Shares).

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