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康師傅控股

TINGYI (CAYMAN ISLANDS) HOLDING CORP.

康師傅控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0322)

TERMINATION OF AMERICAN DEPOSITORY RECEIPT FACILITY

Reference is made to the announcement of the Tingyi (Cayman Islands) Holding Corp. (the “**Company**”) dated 23 January 2006 in relation to the establishment of an unlisted American Depositary Receipt (“**ADR**”) facility.

The board of directors (the “**Board**”) of the Company resolved to terminate the ADR facility and has given notice to The Bank of New York Mellon (the “**Depository Bank**”) as the depository bank for the termination of the facility.

The ADR facility of the Company (trading under the Symbol “TCYMY”) will terminate at 5:00 p.m. (U.S. Eastern Time) on Monday, 10 May 2021. Following termination of the ADR facility, the ADRs will no longer be transferrable. ADR holders will, however, be entitled to return their ADRs to the Depository Bank until Friday, 10 September 2021 and receive the underlying ordinary shares of the Company. If ADR holders do not surrender their ADRs within such period, such ADR holders will lose the right to receive ordinary shares of the Company after such period and will, instead, be entitled, upon subsequent surrender of their ADRs, to receive the proceeds received by the Depository Bank for the sale of such shares, net of any applicable expenses and charges.

Rationale for the termination of the ADR facility

The purpose for the establishment of the ADR facility in 2006 was to increase the liquidity of the Company’s shares in the U.S. and to provide an access to the U.S. capital market. Given the low participation in the ADR facility in recent years and the costs and expenses in maintaining such facility, the Company considers that the termination of such program would be in the best interests of the Company and the shareholders as a whole.

The Company believes that the continuing listing of the ordinary shares of the Company on the Stock Exchange will provide sufficient ongoing liquidity to the shareholders of the Company. The termination of the ADR facility will not affect the continued listing of the ordinary shares of the Company on the Stock Exchange in any way.

By order of the Board
Tingyi (Cayman Islands) Holding Corp.
Mr. Wei Hong-Ming
Chairman and Executive Director

Hong Kong, 12 March 2021.

As at the date of this announcement, Mr. Wei Hong-Ming, Mr. Junichiro Ida, Mr. Wei Hong-Chen, Mr. Koji Shinohara, Mr. Yuko Takahashi and Ms. Tseng Chien are executive Directors of the Company. Mr. Hsu Shin-Chun, Mr. Lee Tiong-Hock and Mr. Hiromu Fukada are independent non-executive Directors of the Company.

Website: <http://www.masterkong.com.cn>
<http://www.irasia.com/listco/hk/tingyi>

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