ZIXIN GROUP HOLDINGS
紫心集团控股

(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)
Website: www.zixingroup.com.sg
SGX stock code: 42W

Zixin Group emerges unscathed from Typhoon Doksuri's visit to Fujian Province, China

- **Group's business activities across the integrated sweet potato industrial value chain continue to operate normally**

For Immediate Release

SINGAPORE, 18 August 2023 – SGX Catalist listed **Zixin Group Holdings Limited** 紫心集团控股 ("**Zixin**" or the "**Company**" and together with its subsidiaries, "**Zixin Group**"), a leading sweet potato biotech-focused industrial value chain operator, wishes to update shareholders and potential investors about the recent Typhoon Doksuri situation on its operation base located in Liancheng County, Fujian Province, China.

Mr. Liang Chengwang (梁承旺), Executive Chairman and Chief Executive Officer of Zixin Group, said, "**We had prepared our workforce, suspended operations and travelling to at-risk locations, and also laid out contingency plans for any possible disruptions that could be brought upon by Typhoon Doksuri in late July.**

We are thankful that Typhoon Doksuri gave us a miss and our operations from seedlings nursery, sweet potato cultivation, to snack product manufacturing remained business as usual. While our sales and marketing are minimally affected, we cannot avoid some disruptions in transportation logistics. Nevertheless, we will ensure that all our customers receive their required inventories of our products. As such, we do not expect any material impact to our performance and we are on track to return to profitability in the current financial year ending 31 March 2024.

Our employees' health, safety and well-being remain the Group's utmost priority, and we will continue to take precautionary measures to ensure all members in Zixin Group are well-prepared against any natural calamities. Keeping our employees safe and healthy is important to the sustainability and continuity of our organisation."

Zixin Group carries out regular training and drills with its employees at least twice a year, to ensure its response capacities to natural disasters such as typhoon and wild fires are up to date. The workforce is

also educated on the necessary supplies required for sheltering or evacuations from natural disasters, particularly food, water, personal protective equipment, sanitiser and disinfectants.

The Company will make further announcements to update shareholders as and when appropriate.

###

Cautionary Note:

Shareholders and potential investors are advised to exercise caution when dealing with the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers before trading in or making any investment decision regarding the Company's shares.

ZIXIN GROUP HOLDINGS
紫心集团控股

Zixin Group Holdings Limited 紫心集团控股

(Stock code – SGX: **42W** | Bloomberg: **ZXGH SP** | Reuters: **ZIXI.SI**)

Zixin Group Holdings Limited (formerly known as China Star Food Group Limited) ("**Zixin**" or the "**Company**" and together with its subsidiaries, "**Zixin Group**") is a leading sweet potato biotech-focused value chain operator in China. Through its wholly-owned subsidiaries, the Group harnesses its biotechnology capabilities to strengthen and support its core business areas: (a) **cultivation and supply** – (i) research and development on sweet potato varieties to cultivate own sweet potato seedlings, (ii) sweet potato cultivation techniques and solutions to improve the quality and yield for farmlands, and (iii) fresh sweet potato supply, (b) **product innovation and food production** – food processing techniques to maximise nutrient retention in proprietary branded products, (c) **brand building, marketing and distribution** – building of proprietary brands of healthier snacks through targeted marketing campaigns and various distribution platforms (traditional and e-commerce) throughout China, and (d) **recovery and recycling** – recovering nutritional content from sweet potato peels, and converting waste materials such as sweet potato peels, stems and leaves into main ingredients for poultry and animal feed. Zixin Group will continue to reinforce its circular economy business model in these four main areas to further enhance their effectiveness.

Zixin Group aims to be a leading sweet potato focused agritech operator globally, leveraging on smart ecological agriculture, utilising biotech throughout its value chain to produce quality sweet potato seedlings, healthier snack food and functional food, as well as deploying modern marketing and distribution methods such as online and retail e-commerce sales channels to complement its traditional wholesalers and distributors, to promote its proprietary brands for better market reach.

Please visit the Company's website at www.zixingroup.com.sg for more information.

Issued for and on behalf of **Zixin Group Holdings Limited** by:

富登财经 FinComm
OCTAVE

Investor relations contact:

Rosalina Soh 苏沛熙
Mobile : (65) 9677 6683
Email : rosalina@octavecomms.com

*This press release has been prepared by Zixin Group Holdings Limited (the "**Company**") and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**") in compliance with Rule 226(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.