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 remains unscathed as Typhoons Saola and Haikui sweep through Fujian Province, China

- **Zixin Group is on track for piloting its integrated circular economy industrial value chain business model with the complementary industries in Liancheng County, Fujian Province**

For Immediate Release

SINGAPORE, 7 September 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 Group's business operations located in Liancheng County, Fujian Province, China in the aftermath of Typhoons Saola(1) and Haikui(2).

(Sources: (1) https://www.channelnewsasia.com/asia/super-typhoon-saola-sweeps-towards-china-shenzhen-guangdong-hong-kong-3739821 (2) https://www.channelnewsasia.com/asia/china-fujian-typhoon-haikui-rainfall-floods-evacuation-3748051)

Mr. Liang Chengwang (梁承旺), Executive Chairman and Chief Executive Officer of Zixin Group, said, "**We are truly blessed and thankful that we are spared as super Typhoons Saola and Haikui swept through Fujian Province, China. However, the intense rain from Typhoon Haikui resulted in floods and waterlogging, which brought activities in cities in Fujian Province to a halt.**

Although there will be certain disruptions in our transportation logistics, we do not expect any material impact on our financial performance for the financial year ending 31 March 2024 as the peak season for us usually begins in October.

Our contracted farmlands of sweet potatoes will be ready for harvest in October, when we will conduct a trial run together with the third-party operators on their newly installed equipment and machinery, including an automated sweet potato sorting machine, at their cold storage warehouse and sweet potato waste recycling facilities. We look forward to piloting our integrated circular economy industrial value chain business model with the complementary industries in Liancheng County, Fujian Province starting this October."

Zixin Group places strong emphasis on employees' health, safety, and well-being, and it will continue to take precautionary measures to ensure all members of Zixin Group are well-prepared against any natural calamities. Zixin Group believes that keeping employees safe and healthy is important to the sustainability and continuity of its organisation. Regular training and safety drills are carried out at least twice a year to ensure that employees' response capacities to natural disasters such as typhoons and wildfires are up to date. The workforce is also educated on the necessary supplies required for sheltering or evacuating 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.

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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 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.

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*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.

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