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Great Harvest Maeta Group Holdings Limited

榮 豐 聯 合 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3683)

**INSIDE INFORMATION
SIGNIFICANT DECREASE IN LOSS
AND**

**CLARIFICATION REGARDING ANNOUNCEMENT IN RELATION TO
USD54,000,000 CONVERTIBLE BONDS DUE 10 MAY 2021**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the loss attributable to shareholders of the Company for the year ended 31 March 2021 is expected to decrease significantly by over 50% as compared to the loss attributable to shareholders of the Company for the year ended 31 March 2020.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Great Harvest Maeta Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended 31 March 2021, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the loss attributable to shareholders of the Company for the year ended 31 March 2021 is expected to decrease significantly by over

50% as compared to the loss attributable to shareholders of the Company for the year ended 31 March 2020. The significant decrease in loss was mainly attributable to following factors:

- (1) the recovery of the operating environment of the global bulker shipping market. Due to the rise in dry bulk cargo market and the People's Republic of China's import of bulk cargo, the spot freight rate has increased. Revenue from spot freight after 30 September 2020 has increased accordingly;
- (2) the reversal of impairment loss after taking into account the rocketing freight rate and second hand vessel price rebound in 2021; and
- (3) set-off of fuel cost fluctuation in the first half of 2020 which caused significant increase in bunker cost.

The information contained in this announcement is only based on preliminary assessment by the Company of its unaudited consolidated management accounts for the year ended 31 March 2021 and is not based on any figure or information audited or reviewed by the Company's independent auditors, and may be subject to possible amendments and adjustments. Shareholders and potential investors are advised to refer to details in the annual results announcement of the Company for the year ended 31 March 2021 which is expected to be published by end of June 2021.

CLARIFICATION REGARDING ANNOUNCEMENT IN RELATION TO USD54,000,000 CONVERTIBLE BONDS DUE 10 MAY 2021

Reference is made to the announcement of the Company published on 14 May 2021 (“**CB Announcement**”). The Company wishes to clarify the statement “Up to the date of this announcement, USD51 million in the redemption amount of such Convertible Bonds remained outstanding” shall be amended to “Up to the date of this announcement, USD52 million in the redemption amount of such Convertible Bonds remained outstanding”.

Save as the above, all information and contents stated in the CB Announcement remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the CB Announcement.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
Great Harvest Maeta Group Holdings Limited
Yan Kim Po
Chairman

Hong Kong, 24 June 2021

As at the date of this announcement, the executive Directors are Mr. Yan Kim Po, Ms. Lam Kwan and Mr. Cao Jiancheng; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.