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WH Group Limited

萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

**UNAUDITED FINANCIAL RESULTS FOR THE
SIX MONTHS ENDED JUNE 30, 2016 OF
HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO., LTD**

On August 16, 2016 after trading hours (Hong Kong time), Shuanghui Development released its interim report for the six months ended June 30, 2016.

Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司) (“**Shuanghui Development**”) is a company incorporated in the People’s Republic of China whose shares are listed on the Shenzhen Stock Exchange (“**SSE**”). As at the date of this announcement, WH Group Limited (the “**Company**”) indirectly owns approximately 73.26% equity interest in Shuanghui Development. On August 16, 2016 after trading hours (Hong Kong time), Shuanghui Development filed its interim report with SSE (the “**Shuanghui Development Interim Report**”) for the six months ended June 30, 2016. It is important to note that the unaudited consolidated financial results contained in Shuanghui Development Interim Report have been prepared in accordance with the China Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with International Financial Reporting Standards (“**IFRS**”). Accordingly, Shuanghui Development’s results reported herein differ from Shuanghui Development’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to IFRS.

SUMMARY OF RESULTS OF SHUANGHUI DEVELOPMENT FOR THE SIX MONTHS ENDED JUNE 30, 2016

For the six months ended June 30, 2016, Shuanghui Development processed 6.21 million hogs, representing an increase of 0.09% from the comparable period of 2015. Total sales volume of meat products was 1.44 million metric tons, representing an increase of 11.16% from the comparable period of 2015. Turnover increased 25.42% from the comparable period of 2015 to RMB25,529 million. Net profit increased 8.44% from the comparable period of 2015 to RMB2,228 million.

The unaudited consolidated statement of profit or loss for the six months ended June 30, 2016 and the unaudited consolidated balance sheet as at June 30, 2016 of Shuanghui Development contained in the Shuanghui Development Interim Report are provided below:

**SHUANGHUI DEVELOPMENT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

	Six-month period ended June 30,	
	2016	2015
	RMB	RMB
I. Total operating income	25,528,679,284.52	20,354,348,436.82
Including: Operating income	25,527,227,750.49	20,354,348,436.82
Interest income	1,451,534.03	–
II Total operating costs	22,810,664,637.59	17,902,843,731.90
Including: Operating costs	20,932,734,812.39	15,977,695,194.42
Business tax and levies	99,917,554.08	89,498,885.82
Selling expenses	1,099,154,420.78	1,106,144,810.43
Administrative expenses	631,866,325.41	725,001,890.30
Financial expenses	(13,502,967.47)	(11,272,067.25)
Impairment losses of assets	60,494,492.40	15,775,018.18
Add: Investment income	70,157,953.74	93,937,805.44
Including: Income from investments in associates and joint ventures	10,574,585.78	7,654,948.81
III Operating profit	2,788,172,600.67	2,545,442,510.36
Add: Non-operating income	111,510,493.90	96,721,811.68
Including: Gain on disposal of non-current assets	488,786.42	530,516.36
Less: Non-operating expenses	12,072,224.36	4,665,838.20
Including: Loss on disposal of non-current assets	11,233,161.59	4,307,805.65
IV. Total profit	2,887,610,870.21	2,637,498,483.84
Less: Income tax expenses	659,451,358.32	582,777,774.56
V. Net profit	2,228,159,511.89	2,054,720,709.28
Net profit attributable to owners of Shuanghui Development	2,151,463,456.36	1,982,790,580.87
Profit or loss attributable to non-controlling interests	76,696,055.53	71,930,128.41
VI. Total comprehensive income	2,228,159,511.89	2,054,720,709.28
Total comprehensive income attributable to owners of Shuanghui Development	2,151,463,456.36	1,982,790,580.87
Total comprehensive income attributable to non-controlling interests	76,696,055.53	71,930,128.41
VII Earnings per share:		
(1) Basic earnings per share	0.6518	0.6007
(2) Diluted earnings per share	0.6518	0.6007

**SHUANGHUI DEVELOPMENT
CONSOLIDATED BALANCE SHEET**

	At June 30, 2016 RMB	At January 1, 2016 RMB
Current assets:		
Cash and bank balances	1,432,148,750.09	2,426,692,246.83
Bills receivables	59,441,431.92	34,175,619.57
Trade receivables	112,217,562.04	131,744,098.38
Prepayments	34,243,286.19	76,576,324.22
Other receivables	104,719,236.16	53,131,097.03
Inventories	2,882,247,952.93	3,384,796,676.51
Non-current assets due within one year	2,406,000.08	2,272,659.63
Other current assets	2,065,794,448.19	2,806,370,636.74
Total current assets	6,693,218,667.60	8,915,759,358.91
Non-current assets:		
Available-for-sale financial assets	34,038,891.59	–
Long-term equity investments	168,611,222.72	161,593,594.79
Fixed assets	11,899,324,005.65	11,776,311,707.43
Construction in progress	403,340,217.23	715,348,798.08
Materials for construction of fixed assets	5,065,592.37	6,809,492.08
Biological assets	61,461,884.99	52,801,618.67
Intangible assets	1,060,834,239.18	1,074,087,813.83
Long-term prepaid expenses	62,219,458.76	72,587,527.77
Deferred tax assets	81,093,207.67	64,615,093.72
Other non-current assets	9,416,816.24	44,552,160.88
Total non-current assets	13,785,405,536.40	13,968,707,807.25
Total assets	20,478,624,204.00	22,884,467,166.16
Current liabilities:		
Short-term borrowings	607,000,000.00	600,000,000.00
Bills payables	5,876,895.00	4,185,763.00
Trade payables	1,836,458,458.75	2,313,678,989.96
Receipts in advance	512,463,225.31	636,136,487.67
Accrued staff costs	419,545,503.41	647,498,486.25
Taxes payables	374,909,940.21	309,194,891.25
Interest payables	81,666.66	155,615.82
Dividend payables	131,357,705.92	1,423,459.07
Other payables	728,395,838.03	596,604,938.82
Non-current liabilities due within one year	326,785.54	320,004.61
Other current liabilities	8,848,552.33	10,103,449.79
Total current liabilities	4,625,264,571.16	5,119,302,086.24

	At June 30, 2016 RMB	At January 1, 2016 RMB
Non-current liabilities:		
Long-term borrowings	5,730,325.21	5,758,303.93
Deferred gains	54,213,403.80	56,543,030.47
Deferred tax liabilities	14,525,417.06	16,295,833.83
Total non-current liabilities	74,469,146.07	78,597,168.23
Total liabilities	4,699,733,717.23	5,197,899,254.47
Owners' equity:		
Share capital	3,300,867,672.00	3,300,867,672.00
Capital reserve	1,790,446,608.90	1,730,292,819.63
Surplus reserve	1,831,906,631.94	1,831,906,631.94
Retained profits	7,956,287,168.59	9,929,271,567.23
Total equity attributable to owners of Shuanghui Development	14,879,508,081.43	16,792,338,690.80
Non-controlling interests	899,382,405.34	894,229,220.89
Total owners' equity	15,778,890,486.77	17,686,567,911.69
Total liabilities and owners' equity	20,478,624,204.00	22,884,467,166.16

If you wish to review the Shuanghui Development Interim Report in full, please visit www.szse.cn.

By order of the board of directors of
WH Group Limited
Chau Ho
Company Secretary

Hong Kong, August 16, 2016

As at the date of this announcement, the executive directors are Mr. WAN Long, Mr. GUO Lijun, Mr. ZHANG Taixi, Mr. SULLIVAN Kenneth Marc and Mr. YOU Mu; the non-executive director is Mr. JIAO Shuge; and the independent non-executive directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.