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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 LUOHE SHUANGHUI INDUSTRY GROUP CO., LTD.***

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

Henan Luohe Shuanghui Industry Group Co., Ltd.* (河南省漯河市雙匯實業集團有限責任公司) (“**Shuanghui Group**”) is a company incorporated in the People’s Republic of China (“**PRC**”) with medium-term notes trading on the inter-bank bond market in the PRC.

As at the date of this announcement, Shuanghui Group is an indirect wholly owned subsidiary of WH Group Limited (the “**Company**”). On August 16, 2016 after trading hours (Hong Kong time), Shuanghui Group filed its interim financial statements with Shanghai Clearing House (the “**Shuanghui Group Interim Financial Statements**”) for the six months ended June 30, 2016. It is important to note that the unaudited consolidated financial results contained in the Shuanghui Group Interim Financial Statements 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 Group’s results reported herein differ from Shuanghui Group’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to IFRS.

* For identification purposes only

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

For the six months ended June 30, 2016, turnover increased 25.40% from the comparable period of 2015 to RMB25,623 million. Net profit increased 0.80% from the comparable period of 2015 to RMB2,088 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 Group are provided below:

SHUANGHUI GROUP CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended June 30, 2016

	Six-month period ended June 30,	
	2016	2015
	<i>RMB</i>	<i>RMB</i>
I. Operating income	25,623,481,413.95	20,432,824,430.87
Including: Operating income	25,622,029,879.92	20,432,824,430.87
Interest income	1,451,534.03	–
Less: Operating costs	20,970,558,407.17	16,003,908,970.89
Business tax and levies	104,850,916.38	94,656,675.01
Selling expenses	1,049,930,656.93	1,061,218,940.13
Administrative expenses	685,585,930.28	765,135,913.12
Financial expenses	31,911,085.80	59,539,818.00
Impairment losses of assets	60,454,808.65	15,705,424.69
Add: Investment income	77,880,476.99	108,520,453.72
Including: Income from investments in associates and joint ventures	10,574,585.78	14,094,861.20
II. Operating profit	2,798,070,085.73	2,541,179,142.75
Add: Non-operating income	118,212,319.50	120,837,684.86
Including: Gain on disposal of non- current assets	490,084.71	14,607.46
Less: Non-operating expenses	13,184,455.51	6,021,246.41
Including: Loss on disposal of non-current assets	11,486,421.37	4,113,339.94
III. Total profit	2,903,097,949.72	2,655,995,581.20
Less: Income tax expenses	815,105,347.38	584,621,157.08
IV. Net profit	2,087,992,602.34	2,071,374,424.12
Net profit attributable to owners of Shuanghui Group	1,137,110,980.70	1,196,095,272.91
Profit or loss attributable to non-controlling interests	950,881,621.64	875,279,151.21

SHUANGHUI GROUP
CONSOLIDATED BALANCE SHEET
At June 30, 2016

	At June 30, 2016 RMB	At January 1, 2016 RMB
Current assets:		
Cash and bank balances	2,402,302,754.02	2,594,979,496.68
Bills receivables	59,741,431.92	34,175,619.57
Trade receivables	146,898,747.79	158,235,038.76
Prepayments	52,616,619.60	97,587,638.44
Other receivables	113,369,160.83	262,757,026.03
Inventories	2,917,492,871.24	3,424,976,244.37
Non-current assets due within one year	2,406,000.08	2,272,659.63
Other current assets	3,575,459,164.10	2,814,151,519.73
Total current assets	9,270,286,749.58	9,389,135,243.21
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	12,149,278,581.09	12,048,997,944.86
Construction in progress	403,474,321.09	715,482,901.94
Materials for construction of fixed assets	5,066,396.18	6,841,417.05
Biological assets	61,461,884.99	52,801,618.67
Intangible assets	989,150,191.24	999,828,809.39
Capitalised development expenditure	2,475,300.00	1,816,080.00
Long-term prepaid expenses	63,195,788.88	73,360,877.29
Deferred tax assets	100,717,945.72	223,492,858.19
Other non-current assets	9,416,816.24	44,552,160.88
Total non-current assets	13,986,887,339.74	14,328,768,263.06
Total assets	23,257,174,089.32	23,717,903,506.27
Current liabilities:		
Short-term borrowings	1,325,500,000.00	2,222,720,015.95
Bills payables	5,876,895.00	4,185,763.00
Trade payables	1,977,532,877.95	2,441,149,522.55
Receipts in advance	513,949,111.28	638,644,451.09
Accrued staff costs	443,539,221.50	677,271,998.29
Taxes payables	396,973,935.32	322,202,385.52
Interest payables	34,528,565.45	22,441,891.71
Dividend payables	131,357,706.05	1,423,459.07
Other payables	956,976,748.74	792,191,062.96
Non-current liabilities due within one year	1,069,320.19	1,032,499.27
Other current liabilities	8,848,552.33	10,103,449.79
Total current liabilities	5,796,152,933.81	7,133,366,499.20

SHUANGHUI GROUP
CONSOLIDATED BALANCE SHEET (CONTINUED)

At June 30, 2016

	At June 30, 2016 RMB	At January 1, 2016 RMB
Non-current liabilities:		
Long-term borrowings	19,095,948.52	18,939,454.77
Notes payable	996,545,924.28	995,802,465.96
Special account payables	286,605.02	321,400.25
Deferred tax liabilities	14,857,749.74	16,596,345.82
Deferred gains	54,869,946.02	57,251,396.79
Total non-current liabilities	1,085,656,173.58	1,088,911,063.59
Total liabilities	6,881,809,107.39	8,222,277,562.79
Owners' equity:		
Share capital	1,500,000,000.00	1,500,000,000.00
Capital reserve	1,347,789,466.53	751,932,154.02
Special account reserve	1,054,751.48	841,537.66
Surplus reserve	750,000,000.00	693,129,469.09
Retained profits	5,895,962,439.57	4,815,721,989.78
Total equity attributable to owners of Shuanghui Group	9,494,806,657.58	7,761,625,150.55
Non-controlling interests	6,880,558,324.35	7,734,000,792.93
Total owners' equity	16,375,364,981.93	15,495,625,943.48
Total liabilities and owners' equity	23,257,174,089.32	23,717,903,506.27

If you wish to review the Shuanghui Group Interim Financial Statements in full, please visit <http://www.shclearing.com> or <http://www.chinamoney.com.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 directors 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.