



CHINA FOODS LIMITED
中國食品有限公司

506

(1)

(2)

(3)

(4)

HSBC  滙豐

 **Rothschild**

20

21 41

2017 11 23

280 38
SGM-1 SGM-2

22

48 183

2017 11 6



| | |
|-------|-------|
| | 1 |
| | 5 |
| | 20 |
| | 21 |
| | I-1 |
| | II-1 |
| | III-1 |
| | SGM-1 |

2017 10 16

2017 10 16

China Foods Limited

74.1%

1,400

EBITDA

1

4

6

2016 9 12
2016 12 7
2016 4 14 2016 9 12

2017 5 25

2017 9 14
2017 5 25 2017 9 14
2017 6 16

2017 11 2

2017 11 29

571

0.1

0.93



%



CHINA FOODS LIMITED
中國食品有限公司

506

262

33

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

(Stephen Edward Clark)

(1)

(2)

(3)

(4)



2017 10 16

1,400

3,669

(d) (a) (b) (c) (e)
(f)

2017 10 16

(1)

(2)

1,400
2,072,688,331

(i) EBITDA
(ii)
(iii)
(iv)

(i) 1979 2001

(ii)

(iii)

(iv)

(a)

(b)

(c)

2018 3 31

2017 9 30 3,669

(a) COFCO Wines & Spirits Holdings Limited

(b) COFCO Premier Brands Limited

(c)

(d) Superb Vision Limited

| | | | | |
|--------|----------------------------------|----------|------------------------------|-------------------------|
| Franc) | (Cabernet Sauvignon) (Shiraz) | (Merlot) | (Pinot Noir) (Chardonnay) | (Cabernet (Riesling) |
|--------|----------------------------------|----------|------------------------------|-------------------------|

| | | | | | |
|------------|------------|-------|------------|-----------|-------|
| 2014 12 31 | | | | 2015 | 2016 |
| 294 | | 377 | | | |
| | 2016 12 31 | | | | |
| | | 53 | | | |
| | 2016 12 31 | | | | |
| | | | EBITDA | 254 | |
| | EBITDA | 123 | | | |
| | | | 2016 12 31 | | |
| | 27,986 | | 9.8% | | |
| | | | | 2017 9 30 | |
| | | | 498 | 2017 9 30 | |
| 1,400 | | 1,898 | | | |
| | | | | | |
| | | | | | |
| 3,669 | | 1,400 | | | 5,069 |
| | | 0.93 | | 2,601 | |

| | | | | |
|-------|-----------|-------|-------|------------|
| | | | | 2,467 |
| 2,267 | | | | |
| | | | | 2017 6 30 |
| | 2017 6 30 | 33.4% | | 18.0% |
| | | | | 2016 12 31 |
| | | | 17.87 | 41% 25.22 |



2006 10



75%

25%

14 14A

0.93

2,601

2,072,688,331

1,928

2017 11 24

2017 11 27

2017 11 28

2017 11 29

2017 12 18

(1)

(2)

2009 4 22

2013
(ii) 2013 1 1

2008 1 1
(i)
2008

(i)

(ii)

10%

(iii)

10%

10%

2017 11 28



(a)

(b)

Clark)

(Stephen Edward

2017 8 29
14 A.4.2

94



2,072,688,331

74.1%

2017 11 23 280
38
SGM-1 SGM-2

2017 11 23 2017 11 23
2017 11 20
2017 11 17 183 22

75

183 22
48



20
21 41

2017 11 6



CHINA FOODS LIMITED
中國食品有限公司

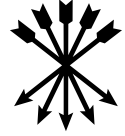
506

2017 11 6

21 41

2017 11 6

2017 11 6



2017 11 6

74.10%

Edward Clark)

(Stephen

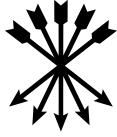
16/F, Alexandra House,
18 Chater Road, Central
Hong Kong

Tel +852 2525 5333
Fax +852 2868 1728
rothschild.com

18 16

Rothschild (Hong Kong) Limited

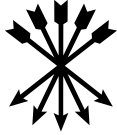
Roths 



13.80

Sauvignon Merlot Cabernet
Cabernet Franc Shiraz Pinot Noir
Chardonnay Riesling
Sauvignon Blanc

(a)



(a)

(b)

(c)

1



1

| | | 1 31 | | 6 30 | | |
|--|--------|-------|--------|-------|--------|-------|
| | | 2 015 | 2 016 | 2 01 | 2 01 | |
| | 12,335 | 695 | 11,291 | 641 | 7,568 | 422 |
| | 2,295 | 94 | 2,503 | 111 | 1,381 | (419) |
| | 2,112 | n/a | 2,059 | n/a | 1,035 | n/a |
| | 183 | n/a | 445 | n/a | 347 | n/a |
| | 360 | 12 | 229 | 4 | 33 | 27 |
| | 14,990 | 801 | 14,023 | 756 | 8,983 | 29 |
| | 12,852 | 117 | 13,963 | 86 | 6,646 | (0) |
| | 27,842 | 918 | 27,986 | 841 | 15,628 | 29 |
| | n/a | (325) | n/a | (417) | n/a | (71) |
| | n/a | (294) | n/a | (377) | n/a | n/a |
| | 2016 | 2017 | | | | |

1. n/a

2.



| | | | |
|-------|---|------|-------|
| 2,732 | 1 | 2016 | 2016 |
| 9.8% | | | 19.5% |

B T

| | | | | | | |
|--------|-------|------------|------|-----|------|-----|
| | 18.1% | 2017 | 2015 | 94 | 2016 | 111 |
| | | | | | 419 | |
| | | 479 | | | | |
| | | 2016 | | | | |
| EBITDA | | B T | 254 | | | |
| | | | | 123 | | |

(a)



(b)

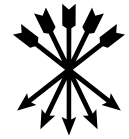
(c)

(d)

| | | | |
|------|-----|------|-------|
| 2017 | 71 | 2016 | 17.0% |
| | (a) | | |

EBITDA

| | | |
|-------|------|-------|
| 97.6% | 2017 | 86.4% |
| 2.4% | | |



2017

409

440

425

2016

2016

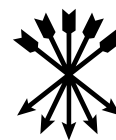
53

| | | | |
|-------|-----------|-------|--------|
| 30 | 2017 9 30 | 1,898 | 2017 9 |
| 3,669 | 13 | 1,768 | 63 |
| | 2017 6 30 | 1,750 | |

2

2017

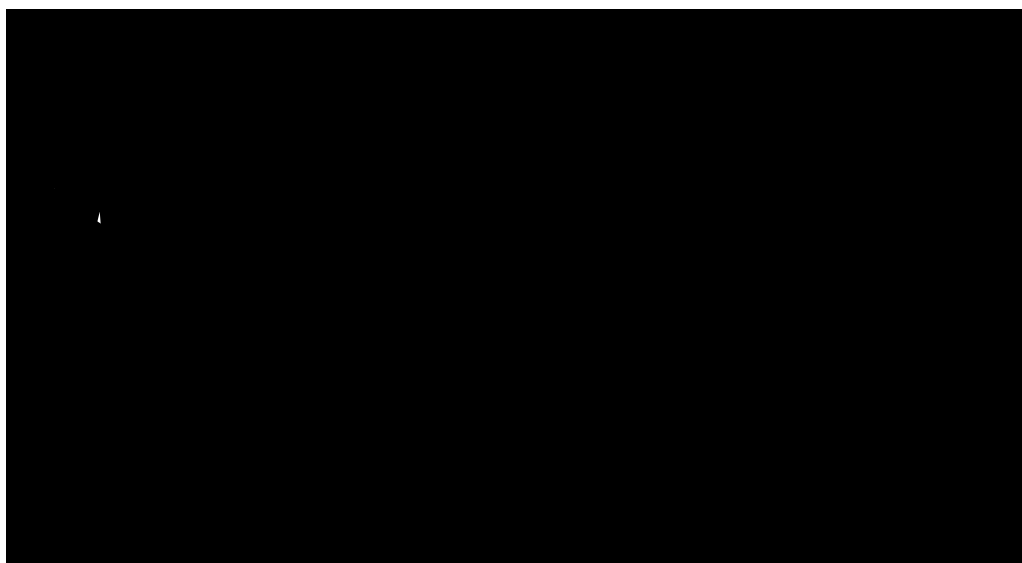
| | | | | |
|------|------|-------|-------|------|
| | | 2012 | 2016 | |
| | | -4.7% | 2.5% | 2007 |
| 2011 | | 14.8% | 26.2% | |
| | | | | 2012 |
| | 2016 | 29.8% | 2012 | 2016 |
| | | | 16.2% | |
| | | 16.0% | 12.4% | |

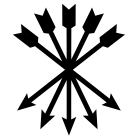


2012 2016 8.2%
2.5%

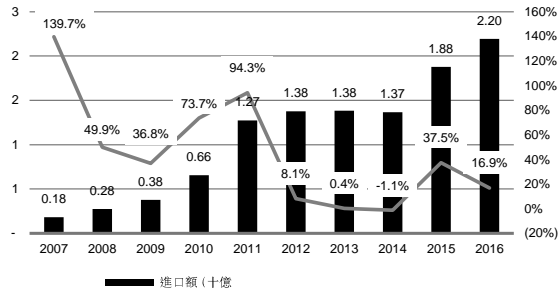
2007 2016

3





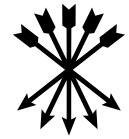
4



5

| | | | | |
|------|------|-------|-------|------|
| | | 2012 | 10.4% | 2016 |
| 8.0% | | | | |
| 2012 | 2016 | | | |
| | 2.5% | | | |
| | | -8.9% | | |
| | | 2015 | 2016 | 2017 |

| | | | |
|-----------|-------|------|-------|
| | | | 1,400 |
| 2017 9 30 | 3,669 | | |
| 5,069 | | 1.81 | |



| | | | | | |
|-------|-------|------|-----------|-------|-------|
| | 2 | | 0.10 | | 2017 |
| 10 16 | | 4.40 | | 42.1% | |
| | 4.95 | | 37.4% | | |
| | 2,267 | | 5,069 | 44.7% | |
| | | | 2017 6 30 | | |
| | | | 33.4% | 18.0% | |
| 2,601 | | 0.93 | | 5,069 | 51.3% |

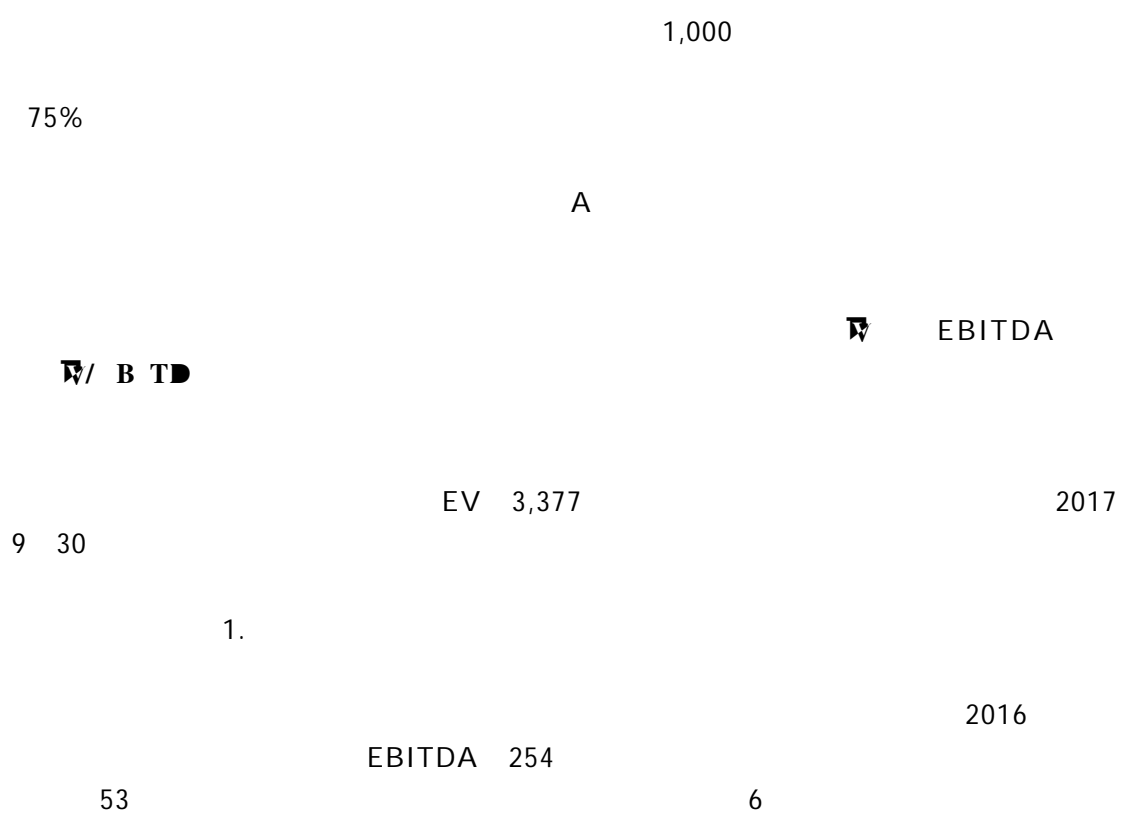
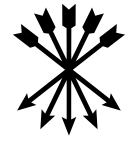
² 2017 10 16

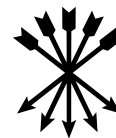
2017 11 10

84.8% 2017

2015

2016
86.8%





6

| | 1 | 2 | 3 | 4 |
|--|--------|--------|------|-----|
| | 24,935 | 25,047 | 13.0 | 2.4 |
| | 4,910 | 5,459 | 28.3 | 5.3 |
| | 1,400 | 3,300 | 13.3 | 0 |

1.

2.

3. EBITDA

4.

5.

26.6

(a)

2016 EBITDA

(b)

7

(c)

2.0%



2 016

2 016
B TD

2 016



4

| | | | | | |
|-----|------------|-------|--------|-----------|--------|
| | 2016 | | 9.8% | | EBITDA |
| 123 | | | | | |
| | EBITDA | | EBITDA | | |
| | 2015 12 31 | | | | 2016 |
| | 17.87 | 41.1% | 25.22 | | |
| | | | | | |
| | | | | 2017 9 30 | |
| | | 498 | | 2017 9 30 | |
| | | | | | |
| | | | | 2,267 | |
| | | | | | |
| | 2017 6 30 | | | | |
| | 33.4% | | | | |
| | | 18.0% | | | |

5

| | | | | | |
|--|---------------|-------|-------|-----|--|
| | | 2,601 | | | |
| | | | | | |
| | 2,072,688,331 | | 1,928 | | |
| | | | | | |
| | 1,400 | | | 528 | |

6

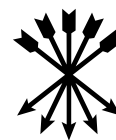
(a)

(b)

| | | | | | |
|------|------|------|-----|------|-----|
| | | | | 2014 | |
| 2015 | 2016 | | 271 | 325 | |
| 2016 | | 119 | | | 425 |
| | | 2017 | | 2017 | |
| | 440 | | | | |

(c)

| | | | | |
|------|-------|-------|--|-------|
| | | | | 1,400 |
| 2017 | 9 30 | 3,669 | | |
| | 5,069 | | | |



1

2017 11 6

1
20

6

1

2017 9 30
(i)

4,085 (ii)
12 13

9 30

2017

2

2016 12 31

498

3

4

2016 12 31

2017



2017

;

65%

2016 11 17

(i)

2,900
487

(ii)

2016 12 16

2,122

2017 4 1

2017 7 1

16

2017 4 1

10%

2016

2017

..
”

| | | | |
|------------------|----------------------|----------|--------------|
| (Cabernet Franc) | (Cabernet Sauvignon) | (Merlot) | (Pinot Noir) |
| (Riesling) | (Shiraz) | | (Chardonnay) |
| | (Sauvignon Blanc) | | |

2017 10 16

2017 10 16



69 2017 8 29

2013

2012

2002 2011
1993 2001

1975

McGill University)

350,000

14A

13

14

5,000

XV

13.51(2)

1

2

XV 7 8 XV

352

| | | |
|---------|---|---------------|
| 1 | | 2 |
| 426,000 | - | 426,000 0.02% |

| | | |
|-----|---|-----------|
| 3 | | 4 |
| 100 | - | 100 0.00% |

1.

2. 2,797,223,396

3.

4. 5,249,880,788

XV 2

3

3

4

2016 12 31

5

6



(a) 2016 1 1 2018 12 31 2015 12 11

(b) 611 2015 12 31 Prized Developments Limited

(c) 12 1 2016 9
55%

(d) 2016 9 12 COFCO (BVI) No. 30 Limited 1
55%

(e) 65% 2016 11 17

(f) 65% 2016 12 16

(g)

COFCO Fortune Holdings Limited

2017 5 25

100%

1,050

COFCO Fortune Holdings Limited

(h)

8

6 1 4

2016 12 31

9

10

262 33

(a)

(b)

20

(c) 21 41

(d)

(e) 2016 12 31

(f)

(g) 2016 12 31
14 14A

11

(a) Clarendon House, 2 Church Street, Hamilton HM11,
Bermuda

(b) 262
33

(c) 183 22

(d)

(e)



CHINA FOODS LIMITED
中國食品有限公司

506

2017 11 23

280

38

1.

(a)

2017 11 6

2017 10 16

A

(b)

2.

0.93

3.

2017 11 6

1.

2,072,688,331

74.1%

2.

3.

2017 11 20 2017 11 23

2017 11 23

2017 11 17

183

22

4.

5.

183

48

22

6.

7.

8.

75

9.

(Mr. Stephen Edward Clark)