

China Xiangtai Food expands hog breeding biz

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China Xiangtai Food Co., Ltd., an emerging growth company engaged in the food processing business, announced that the Company, through its primary operating subsidiary Chongqing Penglin Food Co. Ltd., has entered into a lease agreement to expand hog breeding business in Guangxi Province.



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Pursuant to the Agreement, the Company has agreed to rent a 2,500-square-meter hog breeding farm with four hog breeding houses in Guangxi for five years until May 7, 2025.

"By combining the capacity of the Farm and business experience of our company, we will be able to have better control of the supply chain and thus our company to continue building our competitive advantages in the market," said Ms. Zeshu Dai, Chairman and Chief Executive Officer of China Xiangtai Food Co., Ltd.

Mr. Xiaohui Wu, President and Director of China Xiangtai Food Co., Ltd. commented, "We are implementing our vertical integration strategy to seize development opportunities. The Farm can further optimize the deployment of PLIN's production capacity while also increasing the quality of our offerings at fair and stable prices since we are able to control the supply end of our products. We believe this move will further enhance the Company's profitability and realize our commitment to increase long-term shareholder value."