

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 1, 2020**

**HF FOODS GROUP INC.**  
(Exact Name of Registrant as Specified in Charter)

**Delaware**  
State or Other Jurisdiction of  
Incorporation of Organization)

**001-38013**  
(Commission  
File Number)

**81-2717873**  
(IRS Employer  
Identification Number)

**6001 W. Market Street**  
**Greensboro, NC**  
(Address of Principal Executive Offices)

**27409**  
(Zip Code)

Registrant's telephone number, including area code: **(336) 268-2080**

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(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value	HFFG	Nasdaq Capital Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.02. Termination of A Material Definitive Agreement.**

On April 1, 2020, HF Foods Group Inc. (the "Company") entered into a Mutual Rescission Agreement with certain of its shareholders (the "Rescinding Shareholders"), to rescind *ab initio* and terminate a Tag-Along Agreement entered into in connection with the Merger Agreement dated as of June 21, 2019, by and among the Company, B&R Merger Sub Inc., a Delaware corporation, or "Merger Sub", B & R Global Holdings, Inc., a Delaware corporation, or "B&R Global", the stockholders of B&R Global, and Xiao Mou Zhang, as representative of the stockholders. The Tag-Along Agreement provided the Rescinding Shareholders with tag-along rights in the event a shareholder signatory to the Tag-Along Agreement desired to sell his or her HF Group securities in a private transaction, enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that would have transferred, in whole or in part, any of the economic consequences of ownership of such shares, or entered into any transaction, swap, hedge or other arrangement, or engage in any short sales with respect to any security of the Company. The foregoing description of the Mutual Rescission Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Mutual Rescission Agreement, which is filed as [Exhibit 10.1](#) to this Form 8-K and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Form of Mutual Rescission Agreement between HF Group and Rescinding Shareholders dated April 1, 2020</a>

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**HF FOODS GROUP INC.**

Date: April 6, 2020

/s/ Zhou Min Ni  
Zhou Min Ni  
Co-Chief Executive Officer

/s/ Xiao Mou Zhang  
Xiao Mou Zhang  
Co-Chief Executive Officer

**MUTUAL RESCISSION AGREEMENT**

This MUTUAL RESCISSION AGREEMENT (“Agreement”) is entered into as of April 1, 2020, by and between HF FOODS GROUP INC., a Delaware corporation (“HFFG”); and the HFFG Shareholders who subscribe to this Agreement, and their assigns, collectively referred to as the “Rescinding Shareholders”.

**RECITALS**

WHEREAS, on or about November 4, 2019, HFFG, B&R Global Holdings, Inc. (“B&R”), and the shareholders of B&R entered into a Merger Agreement wherein HFFG and B&R merged and combined their businesses, and pursuant to which the shareholders of B&R acquired shares of HFFG common stock in exchange for their shares in B&R (the “Merger Agreement”);

WHEREAS, pursuant to the terms of the Merger Agreement, the Rescinding Shareholders entered into a Tag along Agreement dated as of November 4, 2019, by the terms of which the Rescinding Shareholders agreed to certain rights and restrictions relating to their disposition of their respective shares of HFFG common stock (the “Tag Along Agreement”);

WHEREAS, the Rescinding Shareholders have requested that the Tag Along Agreement be rescinded; and

WHEREAS, HFFG desired to consent to rescission of the Tag Along Agreement pursuant to the terms of this Agreement;

NOW, THEREFORE, in consideration of the foregoing and of the covenants, agreements, representations and warranties hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, HFFG and the Rescinding Shareholders agree as follows:

**ARTICLE I  
MUTUAL RESCISSION**

1.1 Authority. Each party represents and warrants that such party has the authority to enter into, execute and deliver this Agreement and any other instruments and agreements required to be executed and delivered pursuant to this Agreement and to consummate the transactions contemplated herein, and that this Agreement is a valid and binding obligation of each party, enforceable in accordance with its terms.

1.2 Rescission. The Tag Along Agreement is hereby retroactively rescinded and terminated as of November 4, 2019, is of no force or effect as if the same had never been executed and delivered, and each of the Parties to this Agreement will be restored to the position it was in immediately before the Tag Along Agreement was executed, with respect to their respective interests in HFFG common stock.

1.3 Confirmation of Other Agreements. The Merger Agreement and all agreements ancillary thereto, except for the Tag Along Agreement, shall remain in full force and effect, and are hereby ratified, approved and confirmed..

1.4 Covenant to Cooperate with Audit if Necessary. The Rescinding Shareholders hereby covenant and agree to use their best efforts to cooperate with HFFG and provide HFFG any necessary documentation and/or records and/or information to assist HFFG in any filing or disclosure matter required by the Securities and Exchange Commission, Nasdaq, or Federal/State law related to the consummation of the transactions authorized by this Agreement.

1.5 Other Filings. Each party shall mutually cooperate and file any documents deemed necessary to be filed with American Stock Transfer and Trust LLC, and/or the Delaware Secretary of State related to the consummation of the transactions authorized by this Agreement.

## **ARTICLE II INDEMNIFICATION OBLIGATIONS**

2.1 Indemnification by Rescinding Shareholders. In addition to any other remedies available under applicable law, Rescinding Shareholders shall indemnify, defend, and hold harmless HFFG and its officers, directors, managers, employees and consultants (collectively, the "HFFG Indemnitees") against and in respect of any and all losses that the HFFG Indemnitees shall incur or suffer after the date of this Agreement and which arise out of the incorrectness, untruth, or breach of any warranty, representation or covenant made in this Agreement by Rescinding Shareholders.

## **ARTICLE III GENERAL PROVISIONS**

3.1 Survival. The representations and warranties made by the parties hereto in this Agreement, and their respective obligations to be performed under the terms hereof at, prior to or after the date of this Agreement, shall not expire with, or be terminated or extinguished by the signing and delivery of this Agreement or the consummation of the transactions authorized hereby, notwithstanding any investigation of the facts constituting the basis of the representations and warranties of any party by any other party hereto.

3.2 Further Assurances. At the request of any of the parties hereto, and without further consideration, the other parties agree to execute such documents and instruments and to do such further acts as may be necessary or desirable to effectuate the transactions contemplated hereby.

3.3 Each Party to Bear Own Costs. Each of the parties shall pay all costs and expenses incurred or to be incurred by him or it in negotiating and preparing this Agreement and in closing and carrying out the transactions contemplated by this Agreement.

3.4. Headings. The subject headings of the Articles and Sections of this Agreement are included for purposes of convenience only, and shall not affect the construction or interpretation of any of its provisions.

3.5. Entire Agreement; Waivers. This Agreement and the exhibits hereto constitute the entire agreement between the parties pertaining to the contemporaneous agreements, representations, and understandings of the parties, and this Agreement supersedes in their entirety any and all prior verbal or written agreements pertaining to the subject matter hereof, including, without limitation, any letter of intent. No supplement, modification, or amendment of this Agreement shall be binding unless executed in writing by all parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

3.6. Third Parties. Except for the provisions of Section 3.12 herein, nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the parties to it and their respective successors and assigns, nor, except for the provisions of Section 3.12 herein, is anything in this Agreement intended to relieve or discharge the obligation or liability of any third person to any party to this Agreement, nor shall any provision give any third persons any right of subrogation or action over against any party to this Agreement.

3.7. Successors and Assigns. This Agreement shall be binding on, and shall inure to the benefit of, the parties to it and their respective heirs, legal representatives, successors, and assigns.

3.8. Notices. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given on the second day after emailing if emailed to the party to whom notice is to be given, and properly addressed as follows:

To Rescinding Shareholders  
Care of Peter Zhang  
19319 Arenth Avenue  
City of Industry, CA 91748

To HFFG  
Attn: Zhou Min Ni  
Chief Executive Officer  
6001 W. Market Street  
Greensboro, NC 27409

Any party may change his or its address for purposes of this paragraph by giving notice of the new address to each of the other parties in the manner set forth above.

3.9. Attorneys' Fees. In the event that any legal proceeding is brought to enforce or interpret any of the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees whether or not the action or proceeding proceeds to final judgment.

3.10. Governing Law; Waiver of Jury Trial. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding that body of law relating to conflict of laws. To the fullest extent permitted by law, and as separately bargained-for-consideration, each party hereby knowingly and voluntarily waives and relinquishes any right to trial by jury in any action, suit, proceeding, or counterclaim of any kind arising out of or relating to this Agreement. Any lawsuits related to this Agreement shall be litigated exclusively in the State of North Carolina, Guilford County Superior Court, as HFFG's headquarters are located in that jurisdiction.

3.11. Acknowledgement and Assent. The parties, and each of them, acknowledge that to have been given sufficient time to consider the terms and conditions of this Agreement; and have been advised to consult with an attorney prior to signing this Agreement and has in fact consulted with counsel of his own choosing prior to executing this Agreement. The parties, and each of them, agree to have read this Agreement and understand the content herein, and freely and voluntarily assents to all of the terms herein.

3.12. Release of Scrivener. Notwithstanding any law to the contrary, ambiguities in this Agreement or in any other document executed and delivered in connection herewith shall not be resolved against any party due to the drafting thereof by one party or the other. The parties are relying on independent counsel of their choosing to advise them regarding the rights and obligations created by this Agreement.

3.13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Mutual Rescission Agreement effective on the day and year first indicated above.

**HF FOODS GROUP INC.**

\_\_\_\_\_  
ZHOU MIN NI, CEO

Dated: \_\_\_\_\_

**RESCINDING SHAREHOLDERS**

\_\_\_\_\_  
Zhou Min Ni

Dated: \_\_\_\_\_

IRREVOCABLE TRUST FOR RAYMOND NI

By: \_\_\_\_\_  
Name: Jian Ming Ni  
Title: Trustee  
Dated: \_\_\_\_\_

IRREVOCABLE TRUST FOR AMANDA NI

By: \_\_\_\_\_  
Name: Jian Ming Ni  
Title: Trustee  
Dated: \_\_\_\_\_

IRREVOCABLE TRUST FOR IVY NI

By: \_\_\_\_\_  
Name: Jian Ming Ni  
Title: Trustee  
Dated: \_\_\_\_\_

IRREVOCABLE TRUST FOR TINA NI

By: \_\_\_\_\_  
Name: Jian Ming Ni  
Title: Trustee  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Xiao Mou Zhang  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Xiao Yong Zhang  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Hua Zhang  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Yan Zhen Zheng  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Yu Zhou Zheng  
Dated: \_\_\_\_\_

SPOT LIGHT INVESTMENTS, LLC

By: \_\_\_\_\_  
Name: Xiao Mou Zhang  
Title: Manager  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Allen Xinbin Lin  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Guan Li Liu  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Hua Gui Liang  
Dated: \_\_\_\_\_

\_\_\_\_\_  
Jia Jing Zheng  
Dated: \_\_\_\_\_



JJ & J DEVELOPMENT, LLC

By \_\_\_\_\_

Name:

Title:

Dated: \_\_\_\_\_

LINNI HOLDINGS LLC

By \_\_\_\_\_

Name:

Title:

Dated: \_\_\_\_\_

\_\_\_\_\_  
Xiao Peng Guan

Dated: \_\_\_\_\_