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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Dekon Food and Agriculture Group**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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DEKON FOOD AND AGRICULTURE GROUP

四川德康農牧食品集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2419)

SUPPLEMENTAL CIRCULAR

**(1) PROPOSED ADOPTION OF CHINA ACCOUNTING
STANDARDS FOR BUSINESS ENTERPRISES FOR
THE PREPARATION OF FINANCIAL STATEMENTS;**

(2) PROPOSED CHANGE OF AUDITOR

AND

(3) SUPPLEMENTAL NOTICE OF THE 2026 FIRST EGM

This supplemental circular should be read in conjunction with the First Circular dated 21 January 2026. Letter from the Board is set out on pages 3 to 7 of this supplemental circular.

The 2026 first EGM, originally scheduled for Monday, 9 February 2026, will be postponed to Wednesday, 11 February 2026 at 10:00 a.m. at Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC. The supplemental notice of the EGM is set out on pages 8 to 10 of this supplemental circular. The Company has prepared and enclosed with this supplemental circular the Second Form of Proxy setting out all the resolutions to be proposed at the EGM. If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the Second Form of Proxy in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM, which has been rescheduled to 11 February 2026 (i.e., not later than 10:00 a.m. on Tuesday, 10 February 2026). Completion and return of the Second Form of Proxy will not preclude you from attending and voting in person at the EGM or any adjourned meetings should you so wish.

28 January 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the meanings set out below.

“EGM”	the 2026 first extraordinary general meeting of the Company to be held at Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC at 10:00 a.m. on Wednesday, 11 February 2026, or any adjournment thereof (as the case may be), for the purpose of considering and, if thought fit, passing the resolutions set out in the First Circular as well as the new resolutions set out in this supplemental circular
“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented from time to time
“Board or Board of Directors”	the board of Directors of the Company
“China or the PRC”	the People’s Republic of China, and for the purposes of this circular for geographical reference only, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Company, Our Company or the Company”	Dekon Food and Agriculture Group (四川德康農牧食品集團股份有限公司), a joint stock company incorporated under the laws of the PRC with limited liability, the H shares of which are listed on the Stock Exchange (stock code: 02419)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share in our capital, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Group”	the Company and its subsidiaries
“First Circular”	the circular of the Company dated 21 January 2026
“First Form of Proxy”	the form of proxy enclosed with the First Circular
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“H Share(s)”	overseas listed foreign shares in our ordinary share capital with a nominal value of RMB1.00 each, which are listed on 6 December 2023 and subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“RMB or Renminbi”	Renminbi, the lawful currency of the PRC
“Second Form of Proxy”	the form of proxy enclosed with this supplemental circular
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising H Share(s) and Domestic Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent



DEKON FOOD AND AGRICULTURE GROUP

四川德康農牧食品集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2419)

Executive Directors:

Mr. Wang Degen (*Chairman*)

Mr. Wang Dehui

Mr. Yao Hailong

Mr. Hu Wei

Mr. Zeng Min

*Head office and principal place of
business in the PRC:*

Units 901–909, 9th Floor, Building 2

Chengdu East Aviation Centre

32 Lingang Road

Shuangliu District

Chengdu, Sichuan Province

PRC

Non-executive Director:

Ms. Liu Shan

Principal place of business in Hong Kong:

Room 1918, 19/F, Lee Garden One,

33 Hysan Avenue

Causeway Bay

Hong Kong

Independent Non-executive Directors:

Mr. Pan Ying

Mr. Zhu Qing

Mr. Fung Che Wai Anthony

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR

**(1) PROPOSED ADOPTION OF CHINA ACCOUNTING
STANDARDS FOR BUSINESS ENTERPRISES FOR THE
PREPARATION OF FINANCIAL STATEMENTS;**

(2) PROPOSED CHANGE OF AUDITOR

AND

(3) SUPPLEMENTAL NOTICE OF THE 2026 FIRST EGM

I. INTRODUCTION

Reference is made to the announcement of the Company dated 28 January 2026 in relation to the proposed adoption of China Accounting Standards for Business Enterprises for the preparation of financial statements and proposed change of auditor. The purpose of this supplemental circular is to provide you with relevant information to enable you to make an informed decision on voting in respect of the new resolutions to be proposed at the EGM. The supplemental circular should be read in conjunction with the First Circular.

LETTER FROM THE BOARD

At the EGM, the following new resolutions will be proposed to consider and approve:

Ordinary Resolutions

- (1) To consider and approve the adoption of China Accounting Standards for Business Enterprises for the preparation of financial statements.
- (2) To consider and approve the change of auditor.

II. PROPOSED ADOPTION OF CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL STATEMENTS

Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by Stock Exchange in December 2010, from 15 December 2010, issuers incorporated in Mainland and listed on the Stock Exchange are allowed to prepare their financial statements using Mainland accounting standards. Mainland audit firms endorsed by the Ministry of Finance of the PRC and the China Securities Regulatory Commission are allowed to provide auditing services to issuers listed on the Stock Exchange using Mainland auditing standards.

Based on the provisions of the above policy, with reference to the common practices of comparable listed companies adopting the China Accounting Standards for Business Enterprises in the same industry and considering that the Company mainly conducts its business in Mainland China, in order to improve working efficiency, the Board has resolved that the Company will adopt China Accounting Standards for Business Enterprises to prepare its financial accounting reports starting from the financial statements for the year ended 31 December 2025. The Board proposes that the preparation of financial statements in accordance with China Accounting Standards for Business Enterprises is in the best interests of the Company and its Shareholders.

The proposed adoption of China Accounting Standards for Business Enterprises for the preparation of financial statements shall be subject to approval by shareholders of the Company at the EGM.

Prior to the adoption of the China Accounting Standards for Business Enterprises for the preparation of financial statements upon approval at the EGM, the Company will continue to disclose financial information in accordance with the International Financial Reporting Standards. As disclosed in the announcement of the Company dated 20 January 2026, based on the preliminary assessment of the Group's unaudited consolidated management accounts for the year ended 31 December 2025 and the information currently available to the Board, the Group recorded a profit before biological assets fair value adjustments of approximately RMB1,300 million to RMB1,500 million for the year ended 31 December 2025. The Group recorded a profit after biological assets fair value adjustments of approximately RMB400 million to RMB600 million for the year ended 31 December 2025.

LETTER FROM THE BOARD

The above information is only a preliminary assessment by the Board based on the Group's unaudited consolidated management accounts and the information currently available to it, and such information has not been reviewed by the Company's auditors and may be subject to adjustment in the process of further review and audit. The final financial results of the Group for the year ended 31 December 2025 will be disclosed in the annual results announcement and annual report.

III. PROPOSED CHANGE OF AUDITOR

The auditor engaged by the Company for the year ended 31 December 2025, namely KPMG (“KPMG”), provides audit and review services for the consolidated financial statements of the Company prepared in accordance with the International Financial Reporting Standards. Given that the Company will prepare financial statements in accordance with China Accounting Standards for Business Enterprises, the Company is required to change the auditor for the year ended 31 December 2025.

Upon review by the audit committee of the Board and consideration by the Board, the Company intends to engage KPMG Huazhen LLP (“KPMG Huazhen”) as the auditor of the Company for the year ended 31 December 2025, with a term until the conclusion of the 2025 annual general meeting of the Company and authorises the Board to determine its remuneration.

The audit committee of the Board has considered a number of factors in assessing the appointment of KPMG Huazhen as the auditor of the Company, including but not limited to (i) the professional competence of KPMG Huazhen, including its experience in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and China Accounting Standards for Business Enterprises; (ii) its independence and objectivity; (iii) its audit proposal, including audit fee; (iv) its reputation in the market; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors and the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

The Company has communicated with KPMG on the change of auditor and acknowledged that KPMG has no disagreement with the change. The Company has confirmed with KPMG that there is no disagreement between KPMG and the Company, nor are there any matters related to its resignation that need to be brought to the attention of the Shareholders. The Company expects that the change of auditor will not have any material adverse impact on the publication of the Company's results for the year ended 31 December 2025.

The proposed change of auditor shall be subject to approval by Shareholders at the EGM.

LETTER FROM THE BOARD

IV. POSTPONEMENT OF THE EGM

In order to give sufficient time for Shareholders to consider the additional resolutions on adoption of the China Accounting Standards for Business Enterprises for the preparation of financial statements and the change of auditor as mentioned above while complying with the Listing Rules on time requirements for adding extraordinary proposals, the Board of the Company resolved on 28 January 2026 that the EGM be postponed to be held at 10:00 a.m. on Wednesday, 11 February 2026. The venue of the EGM remains unchanged, being Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC. The supplemental notice is set out on pages 8 to 10 of this supplemental circular and published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.dekanggroup.com).

V. CHANGE OF PERIOD FOR CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement for the H Shareholders to attend at the EGM, the H share register of members was originally scheduled to be closed from 4 February 2026 to 9 February 2026 (both days inclusive). Due to the postponement of the EGM, the book closure period of the H share register of members of the EGM will be changed to the period from 6 February 2026 to 11 February 2026 (both days inclusive).

To be eligible to attend and vote at the EGM as a Shareholder, all H share transfer documents and relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for holders of H Shares or with the Company at its registered address at Units 901-909, 9th Floor, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, PRC for holders of Domestic Shares not later than 4:30 p.m. on Thursday, 5 February 2026. The record date for determining the entitlement to attend and vote at the EGM will be Wednesday, 11 February 2026.

As the First Form of Proxy does not contain the new resolutions to be proposed at the EGM, the Company has prepared and enclosed with this supplemental circular the Second Form of Proxy setting out all the resolutions to be proposed at the EGM.

If you intend to appoint a proxy to attend the EGM, you are requested to complete the enclosed Second Form of Proxy in accordance with the instructions printed thereon. In order to be valid, the Second Form of Proxy together with the power of attorney or other authorization document (if any) must be deposited at the office of the Board at the Company's principal place of business in the PRC for holders of the Domestic Shares, and at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, for holders of the H Shares not less than 24 hours before the time appointed for holding the EGM, which has been rescheduled to 11 February 2026 (i.e. not later than 10:00 a.m. on Tuesday, 10 February 2026) (the "**Closing Time**"). Completion and return of the Second Form of Proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes, in such event the instrument appointing a proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

If the Second Form of Proxy is completed correctly and returned before the Closing Time, it shall supersede the First Form of Proxy.

Any Shareholder who has not yet returned the First Form of Proxy is requested to return the Second Form of Proxy if he/she intends to appoint a proxy to attend the EGM on his or her behalf. In this case, the First Form of Proxy should not be returned.

Any Shareholder who has completed and returned the First Form of Proxy in accordance with the instructions printed thereon should note that:

- (i) if the Second Form of Proxy is returned before the Closing Time, the Second Form of Proxy will revoke and supersede the First Form of Proxy previously returned by the Shareholder. The Second Form of Proxy will be treated as a valid form of proxy returned by the Shareholder, if duly completed;
- (ii) if no Second Form of Proxy is returned before the Closing Time, the returned First Form of Proxy will remain valid and effective to the fullest extent applicable, if duly completed. The proxy so appointed pursuant to the First Form of Proxy will be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM, including the resolutions that were not listed in the First Form of Proxy.

Please refer to the First Circular for details of other resolutions to be proposed at the EGM.

VI. RECOMMENDATIONS

The Board believes that all the resolutions proposed for consideration and approval as set out in this supplemental circular are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favor of the relevant resolutions set out in the supplemental notice of the EGM.

By order of the Board
Dekon Food and Agriculture Group
四川德康農牧食品集團股份有限公司
Wang Degen

Chairman of the Board and Executive Director

People's Republic of China, 28 January 2026



DEKON FOOD AND AGRICULTURE GROUP

四川德康農牧食品集團股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2419)

**SUPPLEMENTAL NOTICE OF THE 2026 FIRST
EXTRAORDINARY GENERAL MEETING**

References are made to the circular dated 21 January 2026 (the “**First Circular**”) of Dekon Food and Agriculture Group (the “**Company**”), the circular dated 28 January 2026 of the Company (the “**Second Circular**”) and the notice of the 2026 first extraordinary general meeting (the “**EGM**”) dated 21 January 2026 of the Company (the “**First Notice**”). Unless otherwise is indicated, capitalised terms used herein shall have the same meaning as defined in the Second Circular.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the 2026 first EGM, originally scheduled for Monday, 9 February 2026, will be postponed to Wednesday, 11 February 2026 at 10:00 a.m. at Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC. In addition to the resolutions set out in the First Notice, the following new resolutions will also be considered and, if thought fit, passed:

AS ORDINARY RESOLUTIONS

- (3) To consider and approve the adoption of China Accounting Standards for Business Enterprises for the preparation of financial statements.
- (4) To consider and approve the change of auditor.

By order of the Board

Dekon Food and Agriculture Group
四川德康農牧食品集團股份有限公司
Wang Degen

Chairman of the Board and Executive Director

People's Republic of China, 28 January 2026

As at the date of this notice, the executive directors of the Company are Mr. Wang Degen, Mr. Wang Dehui, Mr. Yao Hailong, Mr. Hu Wei and Mr. Zeng Min; the non-executive director of the Company is Ms. Liu Shan; and the independent non-executive directors of the Company are Mr. Pan Ying, Mr. Zhu Qing and Mr. Fung Che Wai, Anthony.

SUPPLEMENTAL NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

1. Details of the above resolutions are set out in the supplemental circular dated 28 January 2026 of the Company. Please refer to the First Circular for details of other resolutions to be proposed at the EGM.
2. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company. Where a Shareholder appoints more than one proxy, his/her proxies can only vote on a poll.
3. As the First Form of Proxy does not contain the new resolutions to be proposed at the EGM, the Company has prepared and enclosed with this supplemental circular the Second Form of Proxy setting out all the resolutions to be proposed at the EGM.

If you intend to appoint a proxy to attend the EGM, you are requested to complete the enclosed Second Form of Proxy in accordance with the instructions printed thereon. In order to be valid, the Second Form of Proxy together with the power of attorney or other authorization document (if any) must be deposited at the office of the Board at the Company's principal place of business in the PRC for holders of the Domestic Shares, and at the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, for holders of the H Shares not less than 24 hours before the time appointed for holding the EGM, which has been rescheduled to 11 February 2026 (i.e. not later than 10:00 a.m. on Tuesday, 10 February 2026) (the "**Closing Time**"). Completion and return of the Second Form of Proxy will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes, in such event the instrument appointing a proxy shall be deemed to be revoked.

If the Second Form of Proxy is completed correctly and returned before the Closing Time, it shall supersede the First Form of Proxy.

Any Shareholder who has not yet returned the First Form of Proxy is requested to return the Second Form of Proxy if he/she intends to appoint a proxy to attend the EGM on his or her behalf. In this case, the First Form of Proxy should not be returned.

Any Shareholder who has completed and returned the First Form of Proxy in accordance with the instructions printed thereon should note that:

- (i) if the Second Form of Proxy is returned before the Closing Time, the Second Form of Proxy will revoke and supersede the First Form of Proxy previously returned by the Shareholder. The Second Form of Proxy will be treated as a valid form of proxy returned by the Shareholder, if duly completed;
 - (ii) if no Second Form of Proxy is returned before the Closing Time, the returned First Form of Proxy will remain valid and effective to the fullest extent applicable, if duly completed. The proxy so appointed pursuant to the First Form of Proxy will be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her discretion (if no such instructions are given) on any resolution properly put to the EGM, including the resolutions that were not listed in the First Form of Proxy.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of a Shareholder, the power of attorney authorising that attorney to sign or other authorization document must be notarised.

SUPPLEMENTAL NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

5. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the EGM.
6. Due to the postponement of the EGM, the book closure period of the H share register of members of the EGM will be extended from 6 February 2026 to 11 February 2026 (both days inclusive). To be eligible to attend and vote at the EGM as a Shareholder, all H share transfer documents and relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for holders of H Shares or with the Company at its registered address at Units 901–909, 9th Floor, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, PRC for holders of Domestic Shares not later than 4:30 p.m. on Thursday, 5 February 2026. The record date for determining the entitlement to attend and vote at the EGM will be Wednesday, 11 February 2026.
7. The address and contact details of the Company's H Share Registrar in Hong Kong, Tricor Investor Services Limited, are as follows:

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Telephone No.: (+852) 2980 1333
Facsimile No.: (+852) 2810 8185
8. The address and contact details of the Company's principal place of business in the PRC are as follows:

Units 901–909, 9th Floor, Building 2
Chengdu East Aviation Centre
32 Lingang Road
Shuangliu District
Chengdu, Sichuan Province
PRC
Telephone No.: (+86) 028 6258 8239
Facsimile No.: (+86) 028 6258 8308
9. In accordance with the Company's Articles of Association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such share at the EGM, and this notice shall be deemed to be given to all joint holders of such share.
10. The EGM is expected to be concluded within half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce identity documents.

References to time and dates in this notice are to Hong Kong time and dates.