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烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

**VOLUNTARY ANNOUNCEMENT
ANNOUNCEMENT ON AUTHORISATION OF THE BOARD FOR THE
ISSUANCE OF A SHARES TO SPECIFIC TARGETS BY SIMPLIFIED
PROCEDURE**

This announcement is made by Yantai North Andre Juice Co., Ltd.* (the “**Company**”) on a voluntary basis.

The Company held the 15th meeting of the 8th session of the board of directors on 6 March 2024 and considered and approved the “Resolution in relation to the Proposed Grant of Authorisation by the Shareholders’ Meeting to the Board of Directors to Handle the Issuance of Shares to Specific Targets by Simplified Procedure”, which shall be submitted to the shareholders’ meeting of the Company for consideration and approval. The details are set out as follows:

I. OVERVIEW OF THE AUTHORISATION

In order to further promote the development of the Company’s business, the Company intends to propose to the shareholders’ meeting to authorise the board of directors, in accordance with the Company Law, the Securities Law, the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, the Rules for the Examination and Approval of the Issuance and Listing of Securities by Listed Companies on the Shanghai Stock Exchange and the articles of association of the Company and other relevant provisions, to opportunistically handle the issuance of shares for financing to specific targets with an aggregate amount not exceeding RMB300 million and not exceeding 20% of the net assets as at the end of the most recent year, on the condition that such issuance shall not affect the Company’s principal business and shall ensure the Company’s financial safety and with the authorisation period from the date on which this resolution is considered and approved by the 2023 annual general meeting of the Company to the date on which the 2024 annual general meeting of the Company is convened. Details are as follows:

* *For identification purposes only*

II. SPECIFICS OF THE AUTHORISATION

(i) Confirmation of the Company's eligibility to issue shares to specific targets by simplified procedure

To authorise the board of directors to conduct self-examination and argumentation on the actual situation of the Company in accordance with the provisions of the Company Law, the Securities Law, the Administrative Measures for the Registration of Securities Issuance by Listed Companies and other relevant laws, regulations and normative documents, and to confirm whether or not the Company meets the conditions for the issuance of shares to specific targets by simplified procedure.

(ii) Type, par value and number of shares to be issued

The type of shares to be issued is domestically listed RMB ordinary shares (A shares) with a par value of RMB1.00 per share. The total amount of financing of issuance shall not exceed RMB300 million and shall not exceed 20% of the net assets as at the end of the most recent year, and the number of shares to be issued shall be determined in accordance with the total amount of proceeds divided by the issuance price, and shall not exceed 20% of the total number of share capital of the Company prior to the issuance.

(iii) Method of issuance and issuance targets

The shares to be issued will be issued by simplified procedure to specific targets, and the targets of the issuance will be securities investment fund management companies, securities companies, trust companies, finance companies, insurance institutional investors, qualified foreign institutional investors, RMB qualified foreign institutional investors and other legal persons, natural persons or other legal investment organisations in compliance with the regulations of the China Securities Regulatory Commission, and the targets of the issuance will be no more than 35 (inclusive) persons. The final issuance targets will be determined by the board of directors of the Company in consultation with the sponsor (lead underwriter) under the authorisation of the shareholders' meeting based on the subscription quotations. All the issuance targets shall subscribe in cash.

(iv) Pricing benchmark date, pricing principles, issuance price and issuance quantity

The pricing benchmark date of the share issuance shall be the first day of the issuance period, and the price shall be not less than 80% of the average price of the shares traded in the 20 trading days prior to the pricing benchmark date (calculated as follows: average price of the shares traded in the 20 trading days prior to the pricing benchmark date = the total amount of the shares traded in the 20 trading days prior to the pricing benchmark date/the total volume of the shares traded in the 20 trading days prior to the pricing benchmark date). In the event that the Company's share price is adjusted due to ex-rights and ex-dividend matters such as dividend distribution, share bonus, share allotment,

capitalisation of capital surplus, etc., the trading price on the trading day before the adjustment is calculated on the basis of the corresponding ex-rights and ex-dividend price adjustments within the 20 trading days. In the event of any ex-dividend or ex-rights events such as dividend distribution, bonus shares or capitalisation of capital reserve during the period from the pricing date to the issuance date, the issuance base price of the issuance will be adjusted accordingly. The final issuance price and number of shares to be issued will be determined by the board of directors in consultation with the sponsor (lead underwriter) based on the results of the subscription quotation and in accordance with the authorisation of the shareholders' meeting.

(v) Lock-up period

Shares to be issued to specific targets may not be transferred within 6 months from the date of issuance. In the event that the issuance targets fall under the circumstances set forth in paragraph 2 of article 57 of the Measures for the Administration of the Registration of Securities Issued by Listed Companies, the shares subscribed by them shall not be transferred within 18 months from the date of the closing of the issuance. Where laws, regulations and regulatory documents provide for other provisions on the lock-up period, such provisions shall apply. After the expiry of the lock-up period, any disposal of shares by the issuance targets shall be subject to the Company Law, the Securities Law, the Measures for the Administration of Registration of Issuance of Securities by Listed Companies and other laws, regulations and normative documents, the relevant rules of the Shanghai Stock Exchange and the relevant provisions of the articles of association of the Company.

(vi) Use of proceeds

The Company intends to use the proceeds for projects related to the Company's principal business. The use of the proceeds from the issuance of shares to specific targets shall conform with the provisions of article 12 of the Measures for the Administration of the Registration of Securities Issuance by Listed Companies, namely:

1. in line with national industrial policy and relevant environmental protection, land management and other laws and administrative regulations;
2. the proceeds shall not be used for holding financial investment, and shall not be directly or indirectly invested in the companies of which main business is to buy and sell marketable securities;
3. after the implementation of the fund-raising project, there will be no new interbank competition or unfair connected transactions with controlling shareholders, de facto controllers and other enterprises under their control, which will constitute a material adverse effect, or will seriously affect the independence of the Company's production and operation.

(vii) Arrangements for pre-issuance roll-over profits

After the issuance, the undistributed profits of the Company rolled over before the issuance will be shared between the new and existing shareholders after the completion of the issuance in proportion to the shares to be held after the issuance.

(viii) Place of listing

The shares issued will be listed and traded on the Main Board of the Shanghai Stock Exchange.

(ix) Validity period of the resolution

The resolution regarding authorisation is valid from the date of its approval at the Company's 2023 annual general meeting until the date of the Company's 2024 annual general meeting.

III. AUTHORISATION OF THE BOARD OF DIRECTORS TO HANDLE SPECIFIC MATTERS RELATING TO THE ISSUANCE OF SHARES TO SPECIFIC TARGETS BY SIMPLIFIED PROCEDURE

To authorise the board of directors, subject to compliance with the resolution and relevant laws and regulations, to have full authority to handle all matters relating to the issuance of shares to specific targets by simplified procedure, including but not limited to:

- (i) formulating, adjusting and implementing the issuance plan in accordance with the relevant laws and regulations, regulatory documents or provisions or requirements of the securities regulatory authorities, and in the light of the actual situation of the Company, including but not limited to, the time of implementation of the issuance, the number of units to be issued, the price of the issuance, the objects of the issuance, the specific subscription methods, the subscription ratio, the size of the funds to be raised, and other matters relating to the issuance plan;
- (ii) handling the reporting matters of the issuance, including but not limited to making, amending, signing, submitting, supplementing the submission, implementing and announcement of materials related to the issuance in accordance with the requirements of the Shanghai Stock Exchange and the China Securities Regulatory Commission, responding to the feedback from the Shanghai Stock Exchange and other relevant regulatory authorities, and disclosing information in accordance with the regulations;
- (iii) handling matters relating to the construction of the fund-raising investment projects and the use of the proceeds from the issuance, and making adjustments to the fund-raising investment projects and their specific arrangements in accordance with relevant laws, regulations, regulatory documents and resolutions approved by the shareholders' meeting,

and taking into account the securities market and the implementation of the fund-raising investment projects, the actual progress, the amount of actual proceeds raised and other actual circumstances;

- (iv) signing, amending, supplementing, submitting, presenting and implementing all agreements relating to the issuance, including but not limited to the underwriting and sponsorship agreement, the share subscription agreement, material contracts and important documents relating to the fund-raising;
- (v) establishing a special account for the proceeds of the issuance to handle matters relating to the use of the proceeds;
- (vi) in accordance with relevant laws and regulations, regulatory requirements and issuance conditions, registering or filing the changes involved in the alteration of registered capital and the articles of association of the Company;
- (vii) handling the registration, lock-up and listing of the additional shares on the Shanghai Stock Exchange and the Shanghai Branch of China Securities Depository and Clearing Corporation Limited after the completion of the issuance, and other related matters;
- (viii) in the light of the implementation of the issuance plan, market conditions, policy adjustments and the opinions of the regulatory authorities, terminating the issuance plan or making corresponding adjustments to the issuance plan to the extent permitted by the laws, regulations and regulatory documents and the articles of association of the Company and the resolutions of the shareholders' meeting and continuing to handle the relevant matters in connection with the issuance after such adjustments are made;
- (ix) deciding on and engaging the relevant securities services intermediaries for the issuance and handle other matters related thereto;
- (x) adjusting the specific arrangements of the fund-raising investment projects within the scope of the resolution of the shareholders' meeting;
- (xi) in the event that the relevant laws, regulations and regulatory authorities have the latest regulations and requirements on the filling of immediate returns from refinancing, further analysing and demonstrating the impact of the issuance on the Company's immediate financial indicators and the shareholders' immediate returns in accordance with the requirements of the relevant laws, regulations and regulatory authorities at that time, formulating and revising the relevant fill-in measures and policies and having full authority to handle other matters related thereto;
- (xii) handling other matters relating to the issuance to the extent permitted by laws, regulations, regulatory documents and the articles of association of the Company.

IV. CONSIDERATION PROCESS

At the 15th meeting of the 8th session of the board of directors of the Company held on 6 March 2024, the board of directors of the Company considered and approved the “Resolution in relation to the Proposed Grant of Authorisation by the Shareholders’ Meeting to the Board of Directors to Handle the Issuance of Shares to Specific Targets by Simplified Procedure”, and agreed to submit such resolution to the 2023 annual general meeting of the Company.

V. RISK ALERTS

The Company’s proposal for the shareholders’ meeting to authorise the board of directors to handle matters relating to the issuance of shares to specific targets by simplified procedure is subject to the consideration of the Company’s 2023 annual general meeting, and the board of directors will consider the specific issuance plan within the authorisation period in accordance with the financing needs of the Company and report to the Shanghai Stock Exchange for examination and implement after the approval for registration by the China Securities Regulatory Commission, which is subject to uncertainty. The Company will fulfil its information disclosure obligations in a timely manner in accordance with the regulations, and investors are advised to pay attention to investment risks.

By order of the Board
Yantai North Andre Juice Co., Ltd.
Wang An
Chairman

Yantai, the PRC, 6 March 2024

As of the date of this announcement, the executive Directors are Mr. Wang An, Mr. Wang Kun, Ms. Wang Meng and Mr. Wang Yan Hui, the non-executive Directors are Mr. Zhang Hui and Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao.

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