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农夫山泉

NONGFU SPRING CO., LTD.

農夫山泉股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code : 9633)

RESIGNATION OF DIRECTOR, PROPOSED APPOINTMENT OF DIRECTOR AND RESIGNATION OF SUPERVISORS, PROPOSED APPOINTMENT OF SUPERVISORS

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Nongfu Spring Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Xue Lian (薛蓮) has tendered her resignation as a non-executive Director due to family reasons. Her resignation will take effect from the date of the 2023 annual general meeting of the Company (the “**Annual General Meeting**”) when the new Director to be elected officially assume his/her duties. Prior to that, Ms. Xue Lian will continue to perform her responsibilities as a non-executive Director.

PROPOSED APPOINTMENT OF DIRECTOR

In order to fill the vacancy in the position of the Director resulting from the resignation of Ms. Xue Lian, the Board nominated Mr. Rao Minghong(饒明紅) as the candidate of the executive Director of the Company’s eighth session of the Board. His term of service will commence from the date of approval at the Annual General Meeting of the Company until the expiry of the term of the eighth session of the Board, and shall be eligible for re-election upon expiry of the term in accordance with the articles of association of the Company. The proposed appointment is subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the Annual General Meeting of the Company.

The biographical details of Mr. Rao Minghong and his interests in the Company are as follows:

Mr. Rao Minghong, age 49, joined the Group in June 1999 and successively served as mechanical engineer, chief of the manufacturing section, plant manager and general manager of manufacturing base. He was elected as an employee representative supervisor of the Company in December 2019, and was elected as president of the labour union of the Company in April 2020. He has been a general manager of the production and operation center of the Company since August 2022, and is responsible for production operation management of the Company. Mr. Rao is also manager and legal representative of some subsidiaries of the Group at present.

As of the date of this announcement, Mr. Rao Minghong has interests in 59,400 H Shares of the Company, which represents the number of H Shares of the Company underlying the incentive awards granted to him under the employee share incentive scheme of the Company, among which, 29,600 Shares is unvested.

After Mr. Rao Minghong's appointment as an executive Director is approved at the Annual General Meeting, he will enter into a service contract with the Company. Mr. Rao Minghong will not receive remuneration (including bonus payments, subsidies, allowances and social insurance) in his position as an executive Director.

RESIGNATION OF SUPERVISORS

The supervisory committee of the Company (the “**Supervisory Committee**”) hereby announces that Ms. Liu Min (劉敏) has tendered her resignation as the supervisor (the “**Supervisor**”) and the chairman of the Supervisory Committee of the Company due to change of her work; Mr. Rao Minghong has tendered his resignation as the Supervisor due to adjustment of work. Their resignations will take effect from the date of the Annual General Meeting when the new Supervisors to be elected officially assume their duties. Prior to that, Ms. Liu Min will continue to perform her responsibilities as the Supervisor and the chairman of the Supervisory Committee; Mr. Rao Minghong will continue to perform his responsibilities as the Supervisor.

PROPOSED APPOINTMENT OF SUPERVISORS

In order to fill the vacancy in the position of the Supervisors resulting from the resignation of Ms. Liu Min and redesignation of Mr. Rao Minghong as Director (subject to the approval at the Annual General Meeting), the Supervisory Committee nominated Ms. Yu Minyu(于敏玉) and Mr. Jiang Xiaodong(江曉冬) as the candidates of the Supervisors of the Company's eighth session of the Supervisory Committee, among other things, Ms. Yu Minyu is the candidate of the shareholder representative Supervisor, which the proposed appointment is subject to the approval by the Shareholders at the Annual General Meeting; Mr. Jiang Xiaodong is the candidate of the employee representative Supervisor, the proposed appointment is subject to the approval through the employees' democratic election procedure of the Company. The term of office of Ms. Yu Minyu as shareholder representative Supervisor will commence from the date of approval on her appointment by the Shareholders. The term of office of Mr. Jiang Xiaodong as employee representative Supervisor will

commence from the date of approval on his appointment through the employees' democratic election procedure. They shall be eligible for reelection upon expiry of the term in accordance with the articles of association of the Company.

The biographical details of Ms. Yu Minyu are as follows:

Ms. Yu Minyu, age 47, joined the Group in October 2023 as the General Manager of human resources center of the Company. Prior to joining the Group, Ms. Yu was the Vice President of human resources of Yum! Restaurants Consulting (Shanghai) Co., Ltd. (百勝諮詢(上海)有限公司) from April 2017 to September 2023, and prior to that, Ms. Yu held the positions of General Manager of human resources of Coca-Cola Bottling Investment Group China(可口可樂裝瓶投資集團(中國)) and Human Resource Manager of Pepsico Foods (China) Co., Ltd. (百事食品(中國)有限公司).

Ms. Yu Minyu obtained a bachelor's degree majoring in English from Donghua University in July 1999 and her degree of international MBA in 2005 from EMLyon Business School in France.

The biographical details of Mr. Jiang Xiaodong and his interests in the Company are as follows:

Mr. Jiang Xiaodong, age 46, joined the Group in January 2005 and served as the manager of the accounting department of the finance center, the manager of the management accounting department, the assistant to the general manager of the finance center and the deputy director of the management accounting department of the Company successively. He served as the director of the management accounting department of the finance center and the assistant to the general manager of the center from January 2014 to October 2020, and as the deputy general manager of the finance center from October 2020 to present. Mr. Jiang Xiaodong is also currently a supervisor of certain subsidiaries of the Group.

Mr. Jiang Xiaodong obtained a bachelor's degree in management with a major in accounting in June 2000 from the department of business administration of Zhejiang University and a MBA degree in June 2013 from Zhejiang University, and became a non-professional member of Zhejiang Institute of Certified Public Accountants in December 2009 and obtained the qualification of senior accountant in Zhejiang Province in February 2018.

As of the date of this announcement, Mr. Jiang Xiaodong has interests in 471,250 H shares of the Company.

After Ms. Yu Minyu's appointment is approved at the Annual General Meeting of the Company and Mr. Jiang Xiaodong's appointment is approved through the employees' democratic election procedure, both of them will enter into a service contract with the Company. Ms. Yu Minyu and Mr. Jiang Xiaodong will not receive remuneration (including bonus payments, subsidies, allowances and social insurance) in their positions as Supervisors.

As at the date of this announcement, save as disclosed above and in this announcement, the above candidates for Director and Supervisors, namely Mr. Rao Minghong, Ms. Yu Minyu and Mr. Jiang Xiaodong, (i) do not have relationship with other Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) do not hold any other position with the Company or any of its subsidiaries; (iii) do not hold other directorships in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas in the three years preceding the date of this announcement; and (iv) do not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

As at the date of this announcement, save as disclosed above and in this announcement, in relation to the election and appointment of Mr. Rao Minghong, Ms. Yu Minyu and Mr. Jiang Xiaodong, there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2) of the Listing Rules, nor are there any matters in relation to the election and appointment of Mr. Rao Minghong, Ms. Yu Minyu and Mr. Jiang Xiaodong that need to be brought to the attention of the shareholders of the Company.

In relation to the above-mentioned changes of Director and Supervisors, Ms. Xue Lian, Ms. Liu Min and Mr. Rao Minghong have confirmed that they have no disagreement with the Board or the Supervisory Committee and there is no matter relating to their resignations that need to be brought to the attention of the Shareholders. The Company would like take this opportunity to express its sincere gratitude to Ms. Xue Lian and Ms. Liu Min for their invaluable contributions to the Company during their tenure of office.

GENERAL

A circular of the Company containing, among other things, detailed information of the above-mentioned details of proposed appointment of Director and Supervisors will be dispatched to the Shareholders of the Company in due course.

On behalf of the Board
Nongfu Spring Co., Ltd.
Zhong Shanshan
Chairman

Hangzhou, the People's Republic of China, 26 March, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhong Shanshan, Ms. Wu Limin, Mr. Xiang Xiansong and Ms. Han Linyou as executive Directors; Mr. Zhong Shu Zi and Ms. Xue Lian as non-executive Directors; Mr. Stanley Yi Chang, Mr. Yang, Lei Bob and Mr. Lu Yuan as independent non-executive Directors.