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Sichuan Baicha Baidao Industrial Co., Ltd.
四川百茶百道實業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2555)

**PROPOSED WITHDRAWAL OF THE DISTRIBUTION OF
2023 ANNUAL DIVIDEND**

This announcement is made by Sichuan Baicha Baidao Industrial Co., Ltd. (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated June 3, 2024 and June 25, 2024 (the “**Announcements**”), and the circular of the Company dated June 4, 2024 (the “**Circular**”) in relation to, among other things, the distribution of 2023 annual dividend (the “**2023 Annual Dividend**”). As stated in the Announcements and the Circular, the distribution of 2023 Annual Dividend to all shareholders of the Company (the “**Shareholders**”) at a cash dividend of RMB0.28 (tax inclusive) per share has been considered and approved at the 2023 annual general meeting of the Company. Such dividend is expected to be distributed on August 1, 2024 to Shareholders whose names appear on the register of members of the Company on July 5, 2024.

Taking into consideration the recent changes in the external environment and after due and careful consideration, the board of directors (the “**Board**”) of the Company has decided to adjust the Company’s dividend distribution plan. On July 29, 2024, the Board reviewed and approved the proposal to withdraw the distribution of 2023 Annual Dividend. The Company currently possesses sufficient working capital and will retain these funds for its daily operational needs. As at the date of this announcement, the Company is considering the adjustments to the dividend distribution plan, and the total amount of dividends under the adjusted dividend distribution plan will be no less than the total amount of 2023 Annual Dividend. Once the adjusted dividend distribution plan is finalized, the Company will promptly announce the adjusted dividend distribution plan and proceed with distributing dividends to Shareholders in compliance with relevant rules, regulations and regulatory requirements. The adjusted dividend distribution plan shall not impact the dividend distribution plan of the Company for subsequent years.

The Company deeply regrets any impact of the aforesaid adjustment to the dividend distribution plan on the Shareholders. The proposal to withdraw the distribution of 2023 Annual Dividend will be submitted to the second extraordinary general meeting for 2024 of the Company (the “**EGM**”) for consideration by way of an ordinary resolution. The EGM is expected to be held by the end of August 2024, and a circular containing details of the proposed withdrawal of the distribution of 2023 Annual Dividend, together with the notice of the EGM, will be published in due course.

By order of the Board
Sichuan Baicha Baidao Industrial Co., Ltd.
Mr. WANG Xiaokun
Executive Director and Chairman of the Board

Chengdu, the PRC, July 29, 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan as executive directors; Dr. Chen Da as non-executive director; and Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li as independent non-executive directors.