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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 SUPERVISORS, PROPOSED APPOINTMENT OF SUPERVISORS

RESIGNATION OF SUPERVISORS

The supervisory committee (the “**Supervisory Committee**”) of Nongfu Spring Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Yu Minyu and Mr. Liu Xiyue have tendered their resignations as the supervisor (“**Supervisor**”) of the Company due to change of their work; Ms. Yu Minyu has also tendered her resignation as the chairman of the Supervisory Committee of the Company. Their resignations will take effect from the date of the 2024 annual general meeting of the Company (the “**Annual General Meeting**”) when the new Supervisors to be elected officially assume their duties. Prior to that, Ms. Yu Minyu and Mr. Liu Xiyue will continue to perform their responsibilities as the Supervisor, and Ms. Yu Minyu will continue to perform her responsibilities as the chairman of the Supervisory Committee.

Regarding the above-mentioned resignations, Ms. Yu Minyu and Mr. Liu Xiyue have confirmed that they have no disagreement with the board of directors (the “**Directors**”) of the Company (the “**Board**”) or the Supervisory Committee. And there are no other matters relating to their resignation that need to be brought to the attention of the shareholders of the Company. The Company would like to take this opportunity to express its sincere gratitude Ms. Yu Minyu and Mr. Liu Xiyue for their invaluable contributions to the Company during their tenure of office.

PROPOSED APPOINTMENT OF SUPERVISORS

In order to fill the vacancy in the position of the Supervisors resulting from the resignations of Ms. Yu Minyu and Mr. Liu Xiyue, the Supervisory Committee nominated Ms. Wang Yuan (王媛) and Ms. Fan Jinghan (范靜晗) as the candidates of the shareholder representative Supervisors of the Company's eighth session of the Supervisory Committee. The proposed appointment is subject to the approval by the shareholders at the Annual General Meeting. The term of office will commence from the date of approval on their appointment by the Annual General Meeting till the expiration of the term of office of the eighth session of the Supervisory Committee. They shall be eligible for re-election upon expiry of the term in accordance with the articles of association of the Company.

The biographical details of Ms. Wang Yuan and her interests in the Company are as follows:

Ms. Wang Yuan, age 42, has served as the Vice General Manager of the Human Resources Center of the Company since August 2024. Ms. Wang Yuan joined the Group in July 2008 and successively served as the Zhenan Regional Manager and Zhebei Regional General Manager of the Sales & Marketing Center of the Company, the General Manager of Yangshengtang (Anji) Cosmetics Co., Ltd. and the East China Regional General Manager and South China Regional General Manager of the Sales & Marketing Center of the Company.

As of the date of this announcement, Ms. Wang Yuan has interests in 5,400 H shares of the Company.

The biographical details of Ms. Fan Jinghan are as follows:

Ms. Fan Jinghan, age 41, has served as the Investment Director of Guanzi Private Fund Management (Hangzhou) Co., Ltd., since April 2021. She was a Fund Manager at Shanghai Daohe Private Equity Fund Management Co., Ltd. from July 2019 to April 2021, an Executive Director at Huagai Venture Capital Management (Beijing) Co., Ltd. from May 2017 to June 2019, and a Managing Director at Zhongzhi Industrial Investment Co., Ltd. from January 2016 to April 2017. She was also the Vice President at Bohai Industrial Investment Fund Management Co., Ltd. from July 2010 to December 2015.

Ms. Fan Jinghan obtained a bachelor of science degree from the School of Physics at Peking University in July 2007, and a master of science degree from the School of Physics at Peking University in July 2011.

After the proposed appointment of Ms. Wang Yuan and Ms. Fan Jinghan is approved at the Annual General Meeting, both of them will enter into a service contract with the Company. The remuneration of Ms. Wang Yuan and Ms. Fan Jinghan as Supervisors will be subject to the remuneration scheme for the eighth session of the Supervisory Committee as approved by the 2022 annual general meeting of shareholders of the Company on May 16, 2023, i.e. Supervisors who do not hold other positions in the Group (including the Company and its subsidiaries) shall not receive supervisory remuneration in the Group; Supervisors who hold other positions in the Group shall receive remuneration in accordance with the positions held in the Group, and the Group shall not pay additional remuneration for the Supervisor. The Company will disclose the remuneration of the relevant Supervisors in the annual report in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") in due course.

As at the date of this announcement, save as disclosed above and in this announcement, the above candidates for Supervisors, namely Ms. Wang Yuan and Ms. Fan Jinghan, (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 Ms. Wang Yuan and Ms. Fan Jinghan, 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 Ms. Wang Yuan and Ms. Fan Jinghan that need to be brought to the attention of the shareholders of the Company.

GENERAL

A circular of the Company containing, among other things, detailed information of the above-mentioned details of proposed appointment of 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
March 25, 2025

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