*Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated June 25, 2025 (the "**Prospectus**") of Anjoy Foods Group Co., Ltd. (安井食品集團股份有限公司) (the "**Company**").*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Pricing Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for the Offer Shares in the United States or in any other jurisdictions. The Offer Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended from time to time (the "**U.S. Securities Act**") or securities law of any state or other jurisdiction of the United States. The Offer Shares may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an exemption from the registration requirements of the U.S. Securities Act and in compliance with any applicable state securities laws. The Offer Shares are being offered and sold (1) solely to qualified institutional buyers as defined in Rule 144A under the U.S. Securities Act in accordance with Rule 144A under the U.S. Securities Act, or pursuant to another available exemption from registration under the U.S. Securities Act and any applicable state securities law, and (2) outside the United States in reliance on Regulation S under the U.S. Securities Act. There will be no public offer of the Offer Shares in the United States.*

ANJOY FOODS GROUP CO., LTD.
安井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: 2648)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF THE OVER-ALLOTMENT OPTION

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, July 30, 2025, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

Further information of the stabilizing actions undertaken by Goldman Sachs (Asia) L.L.C. as the stabilizing manager (the "**Stabilizing Manager**"), its affiliates or any person acting for it, during the stabilization period is set out in this announcement.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Overall Coordinators (on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period, and the Over-allotment Option lapsed on Wednesday, July 30, 2025.

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

Pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), the Company announces that the stabilization period in connection with the Global Offering ended on Wednesday, July 30, 2025, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering.

The stabilizing actions undertaken by the Stabilizing Manager, its affiliates or any person acting for it, during the stabilization period are set out below:

(1) over-allocations of an aggregate of 5,999,200 H Shares in the International Offering, representing approximately 15% of the total number of the Offer Shares initially offered under the Global Offering before any exercise of the Over-allotment Option; and

(2) successive purchases of an aggregate of 5,999,200 H Shares at a price in the range of HK$57.00 to HK$60.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%) on the market during the stabilization period, representing approximately 15% of the total number of Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option. The last purchase made by the Stabilizing Manager, its affiliates or any person acting for it on the market during the stabilization period was on July 30, 2025 at the price of HK$59.95 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.00565% and AFRC transaction levy of 0.00015%).

LAPSE OF THE OVER-ALLOTMENT OPTION

The Overall Coordinators (on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period, and the Over-allotment Option lapsed on Wednesday, July 30, 2025.

PUBLIC FLOAT

The Company has applied to the Hong Kong Stock Exchange, and the Hong Kong Stock Exchange has granted the Company a waiver from strict compliance with the requirements of Rules 8.08(1)(b) and 19A.13A of the Hong Kong Listing Rules. Therefore, the minimum public float of the Company's H Shares shall be the higher of (a) 12.00% (assuming no exercise of the Over-allotment Option) and (b) such percentage of H Shares to be held by the public immediately after completion of the Global Offering, as increased by the H Shares to be issued upon any exercise of the Over-allotment Option, of the total enlarged issued share capital of the Company (excluding treasury shares).

The Directors confirm that, immediately after the end of the stabilization period, the Company will continue to comply with the public float requirements imposed by the Hong Kong Stock Exchange for granting the waiver from strict compliance with Rules 8.08(1)(b) and 19A.13A of the Hong Kong Listing Rules.

By order of the Board
Anjoy Foods Group Co., Ltd.
Mr. Liu Mingming
Chairman of the Board and Executive Director

Xiamen, China, July 30, 2025

As at the date of this announcement, the Board comprises (i) Mr. Liu Mingming, Mr. Zhang Gaolu, Mr. Zhang Qingmiao and Mr. Huang Jianlian as executive Directors; (ii) Dr. Zheng Yanan and Mr. Dai Fan as non-executive Directors; and (iii) Dr. Zhao Bei, Ms. Zhang Mei, Mr. Zhang Yueping and Dr. Liu Xiaofeng as independent non-executive Directors.