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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)

(i) CHANGE IN THE REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (ii) ADJUSTMENT OF CERTAIN MEMBERS OF THE SPECIAL COMMITTEE OF THE BOARD

CHANGE IN THE REGISTERED CAPITAL AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon approval by The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), 39,994,700 H shares (before the exercise of the over-allotment option) issued by Anjoy Foods Group Co., Ltd. (the "**Company**") were listed and commenced trading on the Main Board of the Hong Kong Stock Exchange on July 4, 2025 (the "**Issuance and Listing of H Shares**"). As the overall coordinator for the Issuance and Listing of H Shares by the Company (for itself and on behalf of the international underwriters) did not exercise the over-allotment option during the stabilization period, the over-allotment option lapsed on Wednesday, July 30, 2025. A total of 39,994,700 H shares were issued by the Company in this instance. As a result, the total share capital of the Company increased from 293,294,232 shares to 333,288,932 shares, and the registered capital increased from RMB293,294,232 to RMB333,288,932.

In accordance with relevant laws and regulations and in light of the above circumstances, the Company proposes to make corresponding amendments to relevant provisions of the Articles of Association of Anjoy Foods Group Co., Ltd. (the "**Articles of Association**"). Details of the specific amendments are as follows:

No.	Original Article(s)	Amended Article(s)
1	Article 3 Upon the approval by China Securities Regulatory Commission (hereinafter referred to as the "CSRC") (Zheng Jian Xu Ke [2017] No.152) on January 20, 2017, the Company initially issued 54.01 million RMB ordinary shares to the public, and was listed on the Shanghai Stock Exchange (hereinafter referred to as the "SSE") on February 22, 2017. Upon the filing with the CSRC on [•], the Company issued [•] overseas listed shares (hereinafter referred to as the "H shares") in Hong Kong. The aforesaid H shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange", and together with the SSE as the "Stock Exchanges") on [•].	Article 3 Upon the approval by China Securities Regulatory Commission (hereinafter referred to as the "CSRC") (Zheng Jian Xu Ke [2017] No.152) on January 20, 2017, the Company initially issued 54.01 million RMB ordinary shares to the public, and was listed on the Shanghai Stock Exchange (hereinafter referred to as the "SSE") on February 22, 2017. Upon the filing with the CSRC on **May 15, 2025**, the Company **initially** issued **39,994,700** overseas listed shares (hereinafter referred to as the "H shares") **to the public** in Hong Kong. The aforesaid H shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange", and together with the SSE as the "Stock Exchanges") on **July 4, 2025.**
2	Article 6 The registered capital of the Company is RMB[•].	Article 6 The registered capital of the Company is RMB**333,288,932**.
3	Article 19 After the completion of the initial public offering of H shares, ~~**assuming the over-allotment option is not exercised,**~~ the total share capital of the Company is [•] shares, all of which are ordinary shares. Among them, there are [•] ordinary A shares, accounting for [•]% of the total share capital of the Company; [•] ordinary H shares, accounting for [•]% of the total share capital of the Company.	Article 19 After the completion of the initial public offering of H shares, the total share capital of the Company is **333,288,932** shares, all of which are ordinary shares. Among them, there are **293,294,232** ordinary A shares, accounting for **88.00**% of the total share capital of the Company; **39,994,700** ordinary H shares, accounting for **12.00**% of the total share capital of the Company.

The aforementioned amendments to the Articles of Association are subject to the approval of the shareholders' general meeting of the Company and shall take effect from the date of approval by the shareholders' general meeting. A circular containing (among other things) details of the amended Articles of Association, together with the notice of the shareholders' general meeting, will be published in due course.

ADJUSTMENT TO CERTAIN MEMBERS OF THE SPECIAL COMMITTEE OF THE BOARD

In order to further leverage the role of the newly added independent non-executive director and strengthen the functions of the special committee of the board of directors, the board of directors of the Company (the "**Board**") hereby announces that the Board has resolved to adjust the members of the Sustainability Committee of the Board in accordance with the relevant provisions of the Articles of Association and the Terms of Reference of the Sustainability Committee of the Board (the "**Terms of Reference**"), by adding Dr. Liu Xiaofeng, an independent non-executive director of the Company as a member of the Sustainability Committee of the Board, with his term of office commencing from the date of approval by the Board until the expiry of the fifth session of the Board. In accordance with the Terms of Reference, the members of the Sustainability Committee of the Company shall be composed of 3 or more directors, and after the adjustment, the number of members of the Sustainability Committee of the fifth session of the Board of the Company will remain in compliance with the aforementioned requirements.

Set forth below is the composition of the Sustainability Committee of the fifth session of the Board after the adjustment:

NAME	COMPOSITION	CHAIRPERSON
Sustainability Committee	Liu Mingming (劉鳴鳴), Zhang Qingmiao (張清苗), Zheng Yanan (鄭亞南), Huang Jianlian (黃建聯), **Liu Xiaofeng (劉曉峰)** and Zhang Yueping (張躍平)	Liu Mingming (劉鳴鳴)

Biographical details of Dr. Liu Xiaofeng (劉曉峰) are set out below:

Liu Xiaofeng (劉曉峰), male, born in 1962, obtained a master's degree and a doctorate degree from the Faculty of Economics, University of Cambridge, United Kingdom, a master's degree in development studies from the University of Bath, United Kingdom, and a bachelor's degree in political economics from Southwestern University of Finance and Economics (西南財經大學) (formerly known as Sichuan Economic College (四川財經學院)). Currently, Dr. Liu has also been an independent non-executive director of the following companies: Sunfonda Group Holdings Limited (stock code: 1771.HK); Logory Logistics Technology Co., Ltd. (合肥維天運通信息科技股份有限公司) (stock code: 2482.HK); and China Risun Group Limited (stock code: 1907.HK). Dr. Liu previously served in a number of international financial institutions, including N.M. Rothschild & Sons Limited, N.M. Rothschild & Sons (HK) Limited, J.P. Morgan Securities (Asia Pacific) Limited, DBS Asia Capital Limited, China Resources Capital Holdings Company Limited, and UBS Securities Co., Ltd. Dr. Liu also previously served concurrently as an independent non-executive director of the following companies: Kunlun Energy Company Limited (stock code: 0135.HK); Haier Electronics Group Co., Ltd. (a company previously listed on the Hong Kong Stock Exchange and delisted in December 2020); Hisense Home Appliances Group Co., Ltd. (海信家電集團股份有限公司) (stock code: 0921.HK); Honghua Group Limited (stock code: 0196.HK); AAG Energy Holdings Limited (stock code: 2686.HK, which was delisted in July 2023); and Cinda International Holdings Limited (stock code: 0111.HK).

The Board hereby takes this opportunity to warmly welcome Dr. Liu Xiaofeng in his new role on the special committee of the Board.

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

Xiamen, China, August 1, 2025

As at the date of this announcement, the Board of the Company 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.