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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)

ANNOUNCEMENT ON THE ALIGNMENT IN PREPARATION OF FINANCIAL REPORTS IN ACCORDANCE WITH THE CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

At the 21st meeting of the fifth session of the board of directors and the 16th meeting of the fifth session of the supervisory committee of Anjoy Foods Group Co., Ltd. (the "**Company**") convened on August 25, 2025, the Resolution regarding the Alignment in Preparation of Financial Reports in accordance with the China Accounting Standards for Business Enterprises was considered and approved. In accordance with the laws and regulations of the PRC and the Articles of Association of Anjoy Foods Group Co., Ltd., the relevant matters are not required to be submitted to the shareholders' meeting of the Company for consideration.

The Company is listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), and adopts the China Accounting Standards for Business Enterprises and International Financial Reporting Standards for the preparation its financial reports and disclosure of related financial information, respectively. Pursuant to Rule 4.11(c) and Rule 19A.31(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), an issuer which is incorporated in Mainland China as a joint stock limited company and listed on the Hong Kong Stock Exchange (the "**PRC issuer**") may adopt the China Accounting Standards for Business Enterprises for the preparation of financial statements, and if the PRC issuer's primary listing is on the Hong Kong Stock Exchange, its annual accounts may be audited by a PRC firm of practising accountants which under the mutual recognition agreement, has been approved by the China Ministry of Finance and the China Securities Regulatory Commission (the "**CSRC**") as being suitable to act as an auditor or a reporting accountant for a PRC incorporated company listed in Hong Kong and is a Recognised PIE Auditor (as defined under the Listing Rules) under section 20ZT of the Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong) on the condition that the PRC issuer has adopted the China Accounting Standards for Business Enterprises for the preparation of its annual financial statements.

In view of the fact that the financial reports prepared under the China Accounting Standards for Business Enterprises and International Financial Reporting Standards have largely converged and in order to enhance work efficiency, the Company will adopt the China Accounting Standards for Business Enterprises for the preparation of financial reports and disclosure of related financial information on a uniform basis commencing from the 2025 annual financial report. The adoption of the China Accounting Standards for Business Enterprises for the preparation of financial reports and disclosure of related financial information on a uniform basis will not have any material impact on the results or financial position of the Company, and is in the interests of the Company and its shareholders as a whole.

Pursuant to the resolution of the fourth extraordinary shareholders' meeting of 2024 held by the Company on December 20, 2024 and the Engagement Letter entered into with Ernst & Young ("**EY**"), EY was appointed as the reporting accountant for the initial public offering of the Company's H shares and listing on the Main Board of the Hong Kong Stock Exchange. The scope and content of its work comprised auditing the Company's financial information for the three calendar years of 2022, 2023 and 2024 in accordance with the requirements of the Listing Rules and issuing an auditor's report for inclusion in the reporting documents in relation to the Company's public offering and listing in Hong Kong. Following the Company's successful listing on the Main Board of the Hong Kong Stock Exchange on July 4, 2025, EY has completed all its engagements and its mandate has accordingly terminated.

Given that the Company will adopt the China Accounting Standards for Business Enterprises on a uniform basis in preparing financial reports, and that BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥)), the Company's domestic financial report auditing firm, whose appointment was approved at the 2024 annual shareholders' meeting held by the Company on May 21, 2025 and which is a recognized public interest entity auditor, has obtained recognition from the China Ministry of Finance and the CSRC, and is qualified to provide audit services to issuers incorporated in Mainland China and listed in Hong Kong in accordance with Mainland China auditing standards, the Company will accordingly not separately appoint an overseas financial report auditing firm.

The supervisory committee and the audit committee of the board of directors of the Company are unanimously of the opinion that: considering the substantial convergence between China Accounting Standards for Business Enterprises and International Financial Reporting Standards, and the support from relevant policy documents for Mainland enterprises to prepare H-share financial reports using Chinese Accounting Standards, the unification of accounting standards is conducive to improving the efficiency of information disclosure and reducing preparation costs, and will not have a material adverse impact on the authenticity and accuracy of the financial reports and investors' decision-making. Moreover, this is in the interests of the Company and its shareholders as a whole. Therefore, they unanimously agree that the Company shall adopt the China Accounting Standards for Business Enterprises on a uniform basis in preparing financial reports and shall not separately appoint an overseas financial report auditing firm.

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

Xiamen, China, August 25, 2025

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