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carote

CAROTE LTD

卡羅特(商業)有限公司

(an exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 2549)

VOLUNTARY ANNOUNCEMENT PROPOSED INCREASE IN SHAREHOLDING BY CONTROLLING SHAREHOLDER

This announcement is made by Carote Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by its controlling shareholder, Yili Investment Holdings Ltd (“**Yili Investment**”) that, based on its recognition of the value of the Company and its confidence in the overall business development and growth potential of the Company, Yili Investment intends to increase its shareholding in the Company within six months commencing from the date of this announcement, with an amount no less than HK\$20 million (the “**Shareholding Increasing Plan**”). As at the date of this announcement, Yili Investment in aggregate holds 400,000,000 shares of the Company, representing approximately 72.62% of the issued shares of the Company (excluding treasury shares). Based on the information available to the Company and to the knowledge and belief of the Directors, the Company will continue to maintain a sufficient public float of the shares in issue, if the Shareholding Increasing Plan is implemented.

The Board of the Company considers that the Shareholding Increasing Plan of Yili Investment demonstrates the controlling shareholder’s long-term commitment to and strong confidence in the prospects of the Group.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company.

By order of the Board
CAROTE LTD
卡羅特(商業)有限公司
Mr. ZHANG Guodong
Chairman of the Board

Hangzhou, the PRC
September 29, 2025

As at the date of this announcement, the directors are: Mr. ZHANG Guodong, Ms. LYU Yili and Mr. XIA Chenhao as executive directors and Ms. YEUNG Shuet Fan Pamela, Dr. CHAN Tin Wai David and Mr. SHI Zhoufeng as independent non-executive directors.