FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD.
佛山市海天調味食品股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3288)

CONNECTED TRANSACTION – PROPERTY LEASE AGREEMENT

THE TRANSACTION

On October 28, 2025, the Company entered into a property lease agreement with Foshan Tiande, pursuant to which Foshan Tiande shall lease to the Company partial areas located at No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, with the lease term commencing from December 1, 2025 and ending on November 30, 2028.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Guangdong Haitian directly and indirectly (through its subsidiary Foshan Haipeng) holds a total of 3,246,001,184 Shares in the Company (representing approximately 55.57% of the voting rights underlying the issued Shares of the Company, excluding treasury Shares), being the Controlling Shareholder of the Company and a connected person of the Company under Chapter 14A of the Listing Rules. Foshan Tiande is a wholly-owned subsidiary and associate of Guangdong Haitian, therefore, it is a connected person of the Company under Chapter 14A of the Listing Rules.

Pursuant to IFRS 16, the Company shall recognize the value of the right-of-use assets of RMB67,476,123.43 in connection with the property lease agreement. Under the Listing Rules, the transaction under the property lease agreement shall be regarded as an acquisition of assets by the Company, and the transaction constitutes a one-off connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, a series of connected transactions will be aggregated and treated as if they were one transaction if they were all entered into or completed within a 12-month period or are otherwise related. As one or more of the applicable percentage ratios (within the meaning of the Listing Rules) for the transaction and the historical transactions under the aggregation calculation (as detailed in the section headed "Historical Transactions" of this announcement) exceed 0.1% but are less than 5%, the transaction is subject to the announcement and reporting requirements under Chapter 14A of the Listing Rules, but is exempt from the requirements for a circular (including independent financial advice) and independent Shareholders' approval.

PRINCIPAL TERMS OF THE PROPERTY LEASE AGREEMENT

Parties	:	The Company, as the lessee Foshan Tiande, as the lessor
Date of the agreement entered into	:	October 28, 2025
Subject of the lease	:	partial areas located at No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City
Leased area	:	37,789 square metres
Lease terms	:	Commencing from December 1, 2025 and ending on November 30, 2028
Lease purpose	:	Office/Commercial operations
Rental	:	• Commencing from December 1, 2025 and ending on November 30, 2026: RMB1,890,848 per month (excluding tax) • Commencing from December 1, 2026 and ending on November 30, 2027: RMB1,973,936 per month (excluding tax) • Commencing from December 1, 2027 and ending on November 30, 2028: RMB1,969,957 per month (excluding tax) Rental shall be settled by the parties every six months. The rental is determined by reference to the unit price rental payable by other tenants of the property, as well as the prevailing market rental of similar comparable properties in the vicinity.

REASONS AND BENEFITS OF THE TRANSACTION

The newly leased properties are to be utilized as office premises. Having considered factors including the location, gross floor area, internal and surrounding facilities of these premises, the Company is of the view that entering into the property lease agreement will provide the Group with more convenient and efficient office facilities, enhancing the efficiency of daily business operations.

The Directors (including the independent non-executive Directors) consider that the transaction is being conducted on normal commercial terms in the ordinary course of business of the Group, fair and reasonable, and in the interests of the Company and its Shareholders as a whole. Ms. Cheng Xue, Mr. Guan Jianghua, Mr. Huang Wenbiao, Mr. Wen Zhizhou and Mr. Liao Changhui (being Directors) are interested in the shares of Guangdong Haitian and they have abstained from voting on the Board resolutions approving the transaction. Save for the above, none of the other Directors has a material interest in the transaction contemplated under the property lease agreement.

HISTORICAL TRANSACTIONS

During the preceding twelve months, the Company and its subsidiaries have entered into the following lease transactions with Guangdong Haitian and its associates:

Lessee	Lessor	Subject of lease	Date of agreement entered into	Terms of the agreement	Monthly rental (RMB, excluding tax)	Value of the right-of-use assets recognized (RMB)
The Company	Foshan Tianyuan Real Estate Co., Ltd. (a wholly-owned subsidiary of Guangdong Haitian)	Plant property located at Wensha Road, Chancheng District, Foshan City	June 30, 2025	18 months	737,937.80	12,757,168.55
The Company	Foshan Tianyuan Real Estate Co., Ltd. (a wholly-owned subsidiary of Guangdong Haitian)	The land situated on Wensha Road, Chancheng District, Foshan City	June 30, 2025	18 months	503,396.06	8,702,506.32
Haitian Yuncang (Foshan) Technology Co., Ltd. (海天雲倉(佛山)科技有限公司) (a wholly-owned subsidiary of the Company)	Guangdong Haitian	Machinery and equipment of Guangdong Haitian	March 24, 2025	12 months	50,650.00	821,566.26

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GENERAL INFORMATION

The Group is China's leading condiments company with long-standing heritage, dedicated to providing quality condiment products serving the seasoning needs for home cooking and dining experiences. The main product categories of the Group include soy sauce, oyster sauce, flavored sauce, specialty condiment products and others.

Foshan Tiande is a limited liability company incorporated in China, principally engaged in real estate development, property leasing, property management services, and commercial operations management. As at the date of this announcement, Foshan Tiande is a wholly-owned subsidiary of Guangdong Haitian; the ultimate beneficial owners of Guangdong Haitian are: Mr. Pang Kang, Ms. Cheng Xue, Mr. Guan Jianghua (including the interests in Guangdong Haitian held by his spouse, Ms. Zhang Xin), Mr. Chen Junyang, Mr. Wen Zhizhou, Mr. Liao Changhui and other shareholders (the "**Other Shareholders**"); The Other Shareholders comprise Fang Zhancheng (方展城), Huang Wenbiao (黃文彪), Wu Zhenxing (吳振興), Wu Yuming (吳玉銘), Li Qiangzhong (李強忠), Hua Dingtian (花定甜), Liang Wanyun (梁婉蕓), Huang Zhenqiang (黃振強), Wu Congyao (鄔聰堯), Pan Laican (潘來燦), Lai Jianping (賴建平), Li Huafeng (李華鋒), Hu Yuxiang (胡玉祥), Zhang Lizhen (張麗貞) and Wu Weiming (吳偉明). (For details, please refer to the notes to the section headed "Our Shareholding and Corporate Structure" under the chapter headed "History, Development and Corporate Structure" in the prospectus of the Company dated June 11, 2025. As at the date of this announcement, such information remains unchanged). To the best of the Company's knowledge, save for Mr. Huang Wenbiao (an executive Director of the Company), all other shareholders of Guangdong Haitian are independent third parties. No other shareholder of Guangdong Haitian holds more than 4% of its equity interest.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"A Share(s)"	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board" or "Board of Directors"	the board of directors of our Company
"China" or the "PRC"	the People's Republic of China

"Company", "our Company" or "the Company"	Foshan Haitian Flavouring and Food Company Ltd. (佛山市海天調味食品股份有限公司), a PRC company established on April 8, 2000, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 603288) and the H Shares of which have been listed on the Hong Kong Stock Exchange (stock code: 03288)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Guangdong Haitian, Foshan Haipeng Trade Development Co., Ltd., Mr. Pang Kang, Ms. Cheng Xue, Mr. Guan Jianghua, Mr. Chen Junyang, Mr. Wen Zhizhou and Mr. Liao Changhui
"Director(s)" or "our Director(s)"	the director(s) of our Company
"Foshan Haipeng"	Foshan Haipeng Trade Development Co., Ltd., a limited liability company established under the PRC Law on August 28, 2007, is a wholly-owned subsidiary of Guangdong Haitian
"Foshan Tiande"	Foshan Tiande Technology Co., Ltd., a wholly-owned subsidiary of Guangdong Haitian
"Group", "our Group" or "the Group"	the Company and its subsidiaries
"Guangdong Haitian"	Guangdong Haitian Group Co., Ltd. (廣東海天集團股份有限公司), a joint stock limited company established under the laws of the PRC on March 6, 2000
"H Share(s)"	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"IFRS 16"	IFRS 16 issued by the IASB, which sets out the principles for the recognition, measurement, presentation and disclosure of leases
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"property lease agreement"	the property lease agreement entered into between the Company and Foshan Tiande on October 28, 2025, pursuant to which Foshan Tiande shall lease to the Company partial areas located at No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City

"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Share(s)"	A Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Shares in the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"the transaction"	transactions contemplated under the property lease agreement

The Board of Directors
Foshan Haitian Flavouring and Food Company Ltd.

Hong Kong, October 28, 2025

As at the date of this announcement, the Board comprises: (i) Ms. CHENG Xue, Mr. GUAN Jianghua, Mr. HUANG Wenbiao, Mr. WEN Zhizhou, Mr. LIAO Changhui and Mr. DAI Wen as executive directors; and (ii) Mr. ZHANG Kechun, Mr. QU Wenzhou and Mr. DING Bangqing as independent non-executive directors.