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HUABAO INTERNATIONAL HOLDINGS LIMITED

華寶國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00336)

ADOPTION OF SHARE INCENTIVE SCHEME BY A SUBSIDIARY

This announcement is made by the board of directors (the "**Board**", and each a "**Director**") of Huabao International Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") in relation to the proposed adoption by Huabao Flavours & Fragrances Co., Ltd. (the "**Huabao Flavours**"), a principal subsidiary of the Company, of the 2025 Restricted Share Incentive Scheme of Huabao Flavours (the "**Share Incentive Scheme**" or "**Scheme**").

The purpose of the Share Incentive Scheme is to further the construction and improvements to the long-term incentive mechanism of Huabao Flavours, attract and retain outstanding talent, and fully motivate the directors, senior management, core management, technical and business personnel of Huabao Flavours and such other personnel (all of whom being directors or employees of Huabao Flavours and/or its controlled subsidiaries) whom the board of directors of Huabao Flavours (the "**Huabao Flavours Board**") may deem necessary to be incentivized. The Share Incentive Scheme is designed to effectively align the interests of Huabao Flavours' shareholders, Huabao Flavours and its core team members, enabling all parties to focus jointly on the long-term development of Huabao Flavours, while fully safeguarding the interests of its shareholders.

The Board believes that the adoption of the Share Incentive Scheme will help achieve the aforesaid goals, including further enhancing the long-term incentive mechanism of Huabao Flavours and supporting the attraction and retention of key talent, and will also support the sustainable long-term development of Huabao Flavours while contributing to the overall growth of the Group. Accordingly, the Board (including the independent non-executive Directors) considers that the adoption of the Share Incentive Scheme by Huabao Flavours is fair and reasonable and in the interests of the Company and its shareholders ("**Shareholders**") as a whole.

Following the above, the Share Incentive Scheme has been duly approved by the Huabao Flavours Board, at which meeting any director of Huabao Flavours who is an incentive participant under the Scheme, including Ms. Yuan Xiaoqin, Ms. Li Xiaojun and Mr. Han Pengliang, abstained from voting. The Share Incentive Scheme has also been duly approved by the Board of the Company, at which meeting no Director abstained from voting on the relevant resolution, nor was any Director required to abstain.

Pursuant to the relevant PRC laws and regulations, the adoption of the Share Incentive Scheme is subject to the approval of the shareholders of Huabao Flavours at a general meeting. As Huabao Flavours is considered a principal subsidiary of the Company for the purposes of Rule 17.14 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), and the Share Incentive Scheme involves the grant of awards over new shares of Huabao Flavours, constituting a share scheme under Chapter 17 of the Hong Kong Listing Rules which governs share schemes of principal subsidiaries of a listed issuer, the adoption of the Share Incentive Scheme is also subject to the approval of the Shareholders of the Company under the relevant requirements of Chapter 17 of the Hong Kong Listing Rules.

A special general meeting ("**SGM**") will be convened for the Shareholders to consider and, if thought fit, approve the ordinary resolution for the adoption of the Share Incentive Scheme. A circular of the Company containing, among other things, (i) details of the Share Incentive Scheme; (ii) a summary of the rules of the Share Incentive Scheme; and (iii) the notice of the SGM, is expected to be despatched to the Shareholders in due course in accordance with the requirements of the Hong Kong Listing Rules.

By Order of the Board
Huabao International Holdings Limited
POON Chiu Kwok
Executive Director

Hong Kong, 4 November 2025

As at the date of this announcement, the Board comprises six executive directors, namely Ms. CHU Lam Yiu, Messrs. LAM Ka Yu, XIA Liqun, POON Chiu Kwok, Ms. LAM Ka Yan and Ms. CHOY Man Har and three independent non-executive directors, namely Messrs. LEE Luk Shiu, Jonathan Jun YAN and HOU Haitao.

** For identification purposes only*