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) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (ii) PROPOSED AMENDMENTS AND FORMULATION OF CERTAIN CORPORATE GOVERNANCE SYSTEMS

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To fully implement the requirements of the laws, regulations and normative documents, including the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Trial Measures for the Administration of Securities Issuance and Listing by Domestic Enterprises Overseas (《境內企業境外發行證券和上市管理試行辦法》), the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, and the Rules Governing the Listing of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), Anjoy Foods Group Co., Ltd. (the "**Company**") proposed the amendments to the Articles of Association of Anjoy Foods Group Co., Ltd. (the "**Articles of Association**") in light of the actual situation, in addition to the abolition of the supervisory committee. The functions and powers of the supervisory committee stipulated in the Company Law shall be exercised by the audit committee of the Board of Directors (the "**Board**") and the Rules of Procedures of the Board of Supervisors of Anjoy Foods shall be repealed accordingly, and the provisions relating to the supervisory committee and supervisors in all regulations and systems of the Company shall be no longer applicable.

The supervisors of the Company have confirmed that they have no disagreement with the supervisory committee and the Board while there are no matters relating to their resignations which need to be brought to the attention of the shareholders and creditors of the Company or The Stock Exchange of Hong Kong Limited.

The proposed amendments to the Articles of Association and abolition of the supervisory committee shall be subject to consideration at the shareholders' meeting of the Company. Prior to that, the fifth session of the supervisory committee of the Company will continue to perform its duties in accordance with the relevant provisions of laws, regulations and the Articles of Association.

PROPOSED AMENDMENTS AND FORMULATION OF CERTAIN CORPORATE GOVERNANCE SYSTEMS

According to the requirements of the laws, regulations and normative documents, including the Company Law, the Securities Law, the Trial Measures for the Administration of Securities Issuance and Listing by Domestic Enterprises Overseas, the Guidelines for Articles of Association of Listed Companies, the Rules for General Meetings of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, and the Hong Kong Listing Rules, and Articles of Association, to promote the standardized operation of the Company and ensure that the Board exercises its powers in an independent, standard and effective manner in accordance with the law, the Company proposed the amendments to the Rules of Procedures of the Shareholders' Meeting, Rules of Procedures of the Board of Directors, the Working Rules for Independent Directors, the Terms of Reference for the Audit Committee of the Board, the Related Party Transaction Decision-Making System, the Management System for Use of Proceeds, the Operational and Investment Administration Measures, the Internal Audit System, and the Administrative Rules for External Guarantees in light of its actual situation.

Meanwhile, the Company formulated the Remuneration Management System for Directors and Senior Management Members in light of actual situation of the Company, pursuant to the relevant provisions of the Company Law, the Guidelines for the Governance of Listed Companies, and the relevant provisions members of other laws, regulations, normative documents, and the Articles of Association, so as to standardize the remuneration management of the directors and senior management members of the Company, establish a scientific and effective incentive and restraint system, improve its operation and management level, and drive its sound operation and sustainable development.

The resolutions above will be submitted to the shareholders' meeting of the Company for consideration.

A circular containing, among others, details of the above resolutions, together with the notice of the shareholders' meeting, will be published in due course.

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

Xiamen, China, November 10, 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.