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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)

ANNOUNCEMENT ON THE ADJUSTMENT TO THE PURCHASE PRICE OF RESTRICTED SHARES UNDER THE SHARE INCENTIVE SCHEME OF HUABAO FLAVOURS

Reference is made to the circular of Huabao International Holdings Limited (the "**Company**") dated 10 November 2025 (the "**Circular**") and the poll results announcement dated 28 November 2025 in relation to, among other things, the adoption of the restricted share incentive scheme (the "**Share Incentive Scheme**") of Huabao Flavours & Fragrances Co., Ltd. ("**Huabao Flavours**"), a principal subsidiary of the Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

On 28 November 2025, Huabao Flavours convened a meeting of the board of directors, during which the Proposal to adjust the purchase price of the restricted shares under the 2025 Restricted Share Incentive Scheme was considered and approved. Pursuant to the resolution, the Purchase Price of the Restricted Shares under both the initial and reserved grants of the Share Incentive Scheme has been adjusted from RMB9.62 per share to RMB9.57 per share. Details are set out below:

REASONS FOR ADJUSTMENT

Following the completion of Huabao Flavours' 2025 third-quarter equity distribution plan on 13 November 2025, with 12 November 2025 as the record date, during which a cash dividend of RMB0.50 for every 10 shares (before tax) was distributed to all shareholders registered as of the record date, Huabao Flavours' Board, in accordance with the Administrative Measures for Equity Incentives of Listed Companies (the "**Administrative Measures**"), the Share Incentive Scheme, and the authorization granted by the first extraordinary general meeting of shareholders of Huabao Flavours in 2025, is required to adjust the Purchase Price of the Restricted Shares for both the initial and reserved portions under the Share Incentive Scheme, from RMB9.62 per share to RMB9.57 per share.

Result of the Adjustment

In the event of capitalisation of capital reserve, bonus issue, share sub-division, share consolidation, distribution of dividends or rights issues of Huabao Flavours during the period from the date of the announcement of the Share Incentive Scheme to the granting of Restricted Shares to the Incentive Participants, and from the granting of Restricted Shares to the Incentive Participants to the vesting of the Restricted Shares to the Incentive Participants, the Purchase Price of the Restricted Shares shall correspondingly be adjusted in accordance with the relevant provisions of the Share Incentive Scheme. The adjustment method is as follows:

$P = P_0 - V$ = RMB9.62 - RMB0.05 = RMB9.57/share

(Where: P_0 is the Purchase Price before adjustment; V is the dividend payout per share; P is the adjusted Purchase Price.)

Therefore, the Purchase Price of the Restricted Shares under the Share Incentive Scheme is adjusted from RMB9.62 per share to RMB9.57 per share.

Impact of the Purchase Price Adjustment on Huabao Flavours

Save for the above-mentioned adjustments, all other aspects of the Share Incentive Scheme and its summary , as approved at the first extraordinary general meeting of shareholders of Huabao Flavours in 2025, remain unchanged. The adjustment to the Purchase Price of the initial and reserved portions of the Restricted Shares under the Share Incentive Scheme is in compliance with the relevant provisions of the Administrative Measures and the Share Incentive Scheme and shall pose no material impact on the financial position and operating results of Huabao Flavours.

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

Hong Kong, 28 November 2025

As at the date of this announcement, the Board of the Company 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*