



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 30 November 2025

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: China Feihe Limited

Date Submitted: 03 December 2025

I. Movements in Authorised / Registered Share Capital

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	06186	Description				
	Number of authorised/registered shares	Par value		Authorised/registered share capital		
Balance at close of preceding month	2,000,000,000,000	USD	0.000000025	USD	50,000	
Increase / decrease (-)				USD		
Balance at close of the month	2,000,000,000,000	USD	0.000000025	USD	50,000	

Total authorised/registered share capital at the end of the month: USD 50,000

II. Movements in Issued Shares and/or Treasury Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	06186	Description				
		Number of issued shares (excluding treasury shares)	Number of treasury shares	Total number of issued shares		
Balance at close of preceding month		9,034,306,704	32,945,000	9,067,251,704		
Increase / decrease (-)		-156,403,000	156,403,000			
Balance at close of the month		8,877,903,704	189,348,000	9,067,251,704		

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Class of shares		Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)			Yes	
Stock code (if listed)		06186	Description						
Particulars of share option scheme		Number of share options outstanding at close of preceding month	Movement during the month		Number of share options outstanding at close of the month	Number of new shares issued during the month pursuant thereto (A1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month
1).	2020 Share Option Scheme	0			0			0	80,696,300
General Meeting approval date (if applicable) 22 June 2020									

Increase in issued shares (excluding treasury shares): _____ Ordinary shares (AA1)

Decrease in treasury shares: _____ Ordinary shares (AA2)

Total funds raised during the month from exercise of options: _____

(B). Warrants to Issue Shares of the Issuer

Not applicable

(C). Convertibles (i.e. Convertible into Shares of the Issuer)

Not applicable

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

Not applicable

(E). Other Movements in Issued Shares and/or Treasury Shares

1. Class of shares		Ordinary shares		Type of shares	Not applicable			Listed on the Exchange (Note 1)		Yes
Stock code (if listed)		06186		Description						
Events		At price (if applicable)		Date of event (Note 2)	General Meeting approval date (if applicable)	Increase/ decrease (-) in issued shares (excluding treasury shares) during the month pursuant thereto (E1)	Increase/ decrease (-) in treasury shares during the month pursuant thereto (E2)	Number of shares redeemed or repurchased for cancellation but not yet cancelled as at close of the month (Note 3)		
		Currency	Amount							
1).	Repurchase of shares (shares held as treasury shares)	HKD	4.2173	03 November 2025	29 May 2025	-4,634,000	4,634,000			
2).	Repurchase of shares (shares held as treasury shares)	HKD	4.2282	04 November 2025	29 May 2025	-18,000,000	18,000,000			
3).	Repurchase of shares (shares held as treasury shares)	HKD	4.2322	05 November 2025	29 May 2025	-5,216,000	5,216,000			
4).	Repurchase of shares (shares held as treasury shares)	HKD	4.3241	06 November 2025	29 May 2025	-6,806,000	6,806,000			
5).	Repurchase of shares (shares held as treasury shares)	HKD	4.3472	07 November 2025	29 May 2025	-6,000,000	6,000,000			
6).	Repurchase of shares (shares held as treasury shares)	HKD	4.4379	10 November 2025	29 May 2025	-9,753,000	9,753,000			
7).	Repurchase of shares (shares held as treasury shares)	HKD	4.4567	11 November 2025	29 May 2025	-12,000,000	12,000,000			
8).	Repurchase of shares (shares held as treasury shares)	HKD	4.4255	12 November 2025	29 May 2025	-2,000,000	2,000,000			
9).	Repurchase of shares (shares held as treasury shares)	HKD	4.3929	13 November 2025	29 May 2025	-20,000,000	20,000,000			
10).	Repurchase of shares (shares held as treasury shares)	HKD	4.311	14 November 2025	29 May 2025	-10,700,000	10,700,000			
11).	Repurchase of shares (shares held as treasury shares)	HKD	4.3646	17 November 2025	29 May 2025	-10,811,000	10,811,000			
12).	Repurchase of shares (shares held as treasury shares)	HKD	4.3351	18 November 2025	29 May 2025	-10,300,000	10,300,000			
13).	Repurchase of shares (shares held as treasury shares)	HKD	4.271	19 November 2025	29 May 2025	-5,350,000	5,350,000			
14).	Repurchase of shares (shares held as treasury shares)	HKD	4.2373	20 November 2025	29 May 2025	-4,500,000	4,500,000			
15).	Repurchase of shares (shares held as treasury shares)	HKD	4.1792	21 November 2025	29 May 2025	-12,300,000	12,300,000			
16).	Repurchase of shares (shares held as treasury shares)	HKD	4.1431	24 November 2025	29 May 2025	-7,233,000	7,233,000			
17).	Repurchase of shares (shares held as treasury shares)	HKD	4.1264	25 November 2025	29 May 2025	-2,200,000	2,200,000			
18).	Repurchase of shares (shares held as treasury shares)	HKD	4.1261	26 November 2025	29 May 2025	-2,300,000	2,300,000			
19).	Repurchase of shares (shares held as treasury shares)	HKD	4.1691	27 November 2025	29 May 2025	-4,000,000	4,000,000			
20).	Repurchase of shares (shares held as treasury shares)	HKD	4.1677	28 November 2025	29 May 2025	-2,300,000	2,300,000			

Increase/ decrease (-) in issued shares (excluding treasury shares):	<u>-156,403,000</u>	Ordinary shares (EE1)
Increase/ decrease (-) in treasury shares:	<u>156,403,000</u>	Ordinary shares (EE2)

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1):	<u>-156,403,000</u>	Ordinary shares
Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2):	<u>156,403,000</u>	Ordinary shares

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations Not applicable

Submitted by: Judy Fong-Yee TU

Title: Executive Director and Company Secretary
 (Director, Secretary or other Duly Authorised Officer)

Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.
2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".
In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".
3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.
4. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.
5. "Identical" means in this context:
 - the securities are of the same nominal value with the same amount called up or paid up;
 - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.