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Shenzhen Pagoda Industrial (Group) Corporation Limited
深圳百果園實業(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: 2411)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Shenzhen Pagoda Industrial (Group) Corporation Limited (the "**Company**") pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

References are made to the announcements of the Company dated October 9, 2025 and October 31, 2025, the circular of the Company dated October 15, 2025, and the next day disclosure returns of the Company dated October 9, 2025, October 31, 2025 and December 11, 2025, in relation to, among other things, (i) the completion of the placing of new H shares under the general mandate, (ii) the completion of H share full circulation, and (iii) the completion of the allotment and issuance of new H shares to the trustee(s) under the Company's restricted share unit scheme (H share). In view of the foregoing, the board of directors (the "**Board**") of the Company proposes to make the following amendments (the "**Proposed Amendments**") to the articles of association of the Company (the "**Articles of Association**"):

No.	Existing Articles	Amended Articles
1	**Article 3** Approved by the China Securities Regulatory Commission on October 28, 2022 and approved by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on January 13, 2023, the Company initially issued 78,947,500 ordinary shares of overseas-listed foreign shares (H shares) with a par value of RMB1 each, which were listed on the Main Board of the Hong Kong Stock Exchange on January 16, 2023 to overseas investors. The Company issued 9,596,500 H shares (ordinary shares) with a par value of RMB1 each under overallotment, which were listed on the Main Board of the Hong Kong Stock Exchange on February 13, 2023.	**Article 3** Approved by the China Securities Regulatory Commission on October 28, 2022 and approved by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on January 13, 2023, the Company initially issued 78,947,500 ordinary shares of overseas-listed foreign shares (H shares) with a par value of RMB1 each, which were listed on the Main Board of the Hong Kong Stock Exchange on January 16, 2023 to overseas investors. The Company issued 9,596,500 H shares (ordinary shares) with a par value of RMB1 each under overallotment, which were listed on the Main Board of the Hong Kong Stock Exchange on February 13, 2023.

No.	Existing Articles	Amended Articles
	The Company completed the conversion of 320,478,841 unlisted shares into H shares on August 26, 2024 upon filing with the China Securities Regulatory Commission on July 31, 2024, and the converted shares were listed on the Hong Kong Stock Exchange on August 27, 2024.	~~The Company completed the conversion of 320,478,841 unlisted shares into H shares on August 26, 2024 upon filing with the China Securities Regulatory Commission on July 31, 2024, and the converted shares were listed on the Hong Kong Stock Exchange on August 27, 2024.~~
2	**Article 6** The registered capital of the Company is RMB1,539,337,500.	**Article 6** The registered capital of the Company is RMB~~1,539,337,500~~**2,000,721,250.**
3	**Article 23** The share capital structure of the Company is as follows: 1,539,337,500 ordinary shares, of which 85,448,554 are unlisted shares, representing 5.55% of the total ordinary share capital; 1,453,888,946 are H shares, representing 94.45% of the total ordinary share capital.	**Article 23** ~~The share capital structure of the Company is as follows: 1,539,337,500 ordinary shares, of which 85,448,554 are unlisted shares, representing 5.55% of the total ordinary share capital; 1,453,888,946 are H shares, representing 94.45% of the total ordinary share capital~~ **The Company has 2,000,721,250 issued shares, all of which are ordinary shares (H shares).**

The Board considers that the Proposed Amendments are in the interests of the Company and its shareholders (the "**Shareholders**") as a whole. The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting of the Company (the "**AGM**").

The Articles of Association are prepared in Chinese and there is no official English version. Any English translation is for reference only. In case of any discrepancies, the Chinese version shall prevail.

A circular containing, among other things, details of the Proposed Amendments together with a notice convening the AGM will be despatched to the Shareholders in due course.

By order of the Board
Shenzhen Pagoda Industrial (Group) Corporation Limited
深圳百果園實業(集團)股份有限公司
YU Huiyong
Chairman and Executive Director

Shenzhen, The People's Republic of China
March 26, 2026

As at the date of this announcement, the Board of Directors of the Company comprises Mr. YU Huiyong, Ms. XU Yanlin, Mr. TIAN Xiqiu and Mr. ZHU Qidong as executive Directors, Mr. JIAO Yue as non-executive Director, and Dr. JIANG Yanbo, Mr. MA Ruiguang, Dr. WU Zhanchi, Mr. CHEUNG Yee Tak Jonathan and Ms. ZHU Fang as independent non-executive Directors.