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Sichuan Baicha Baidao Industrial Co., Ltd.
四川百茶百道實業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2555)

**ABOLITION OF SUPERVISORY COMMITTEE
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED ELECTION OF DIRECTORS OF THE THIRD SESSION
OF THE BOARD OF DIRECTORS
CHANGE OF JOINT COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT
AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28
AND 8.17 OF THE LISTING RULES**

The board of directors (the “**Board**”) of Sichuan Baicha Baidao Industrial Co., Ltd. (the “**Company**”) hereby announces that at the Board meeting held on 27 March 2026, the Board considered and approved, among others, the proposals regarding the abolition of the Supervisory Committee, the proposed amendments to the Articles of Association of the Company (the “**Articles of Association**”), the proposed election of directors of the third session of the Board and the change of the (i) joint company secretary of the Company (the “**Joint Company Secretary**”); (ii) the authorised representative of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”); and (iii) the representative of the Company for acceptance of service of process and notices in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”).

ABOLITION OF SUPERVISORY COMMITTEE

Pursuant to the Company Law of the People's Republic of China (the “**Company Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and other relevant laws and regulations, in order to adjust and improve the corporate governance structure of the Company and in light of the actual situation of the Company, the Company proposes to abolish the Supervisory Committee and to vest the functions and powers of the Supervisory Committee in the Audit Committee of the Board.

The proposal to abolish the Supervisory Committee will be submitted to the shareholders' general meeting of the Company (the "**Shareholders' General Meeting**") for consideration and will take effect upon its approval by the Shareholders' General Meeting. From the date on which the proposal to abolish the Supervisory Committee is approved by the Shareholders' General Meeting, the relevant rules and regulations of the Supervisory Committee of the Company will be abolished accordingly, the provisions relating to supervisors in the Articles of Association and various rules and regulations of the Company will cease to apply, and the current supervisors of the Company, Ms. Liu Weihong, Mr. Zhu Mingxing and Mr. Zhang Yu, will also step down.

The abolition of the Supervisory Committee will take effect from the date on which the relevant resolution is passed by the Shareholders' General Meeting. Prior to the passing of the relevant resolution by the Shareholders' General Meeting, the Supervisory Committee and supervisors of the Company will continue to perform their duties in accordance with the laws, regulations and the Articles of Association.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the Company Law, the Listing Rules, the Model Guidelines for the Articles of Association of Listed Companies (2025 Revision) and other relevant regulations, in order to improve the governance structure of the Company, the Company proposes to amend certain articles of the Articles of Association (the "**Proposed Amendments to the Articles of Association**"). The Proposed Amendments to the Articles of Association mainly include vesting the relevant functions and powers of the Supervisory Committee in the Audit Committee of the Board, deleting references to supervisors, uniformly amending "Shareholders' General Meeting" to "Shareholders' Meeting", etc.. In addition, the Articles of Association will be updated in accordance with the latest regulatory requirements under the Company Law and other relevant laws and regulations. Details of the Proposed Amendments to the Articles of Association will be set out in the circular to the Shareholders' General Meeting.

The Proposed Amendments to the Articles of Association will take effect from the date on which the relevant resolution is passed by the Shareholders' General Meeting. Prior to the passing of the relevant resolution by the Shareholders' General Meeting, the current Articles of Association will remain in force.

PROPOSED ELECTION OF DIRECTORS OF THE THIRD SESSION OF THE BOARD OF DIRECTORS

The second session of the Board of the Company is about to expire, and a re-election should be conducted in accordance with the Company Law, the Articles of Association and other relevant regulations and requirements.

Following consideration and approval by the Nomination Committee of the Board and review and approval by the Board, Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan have been nominated as candidates for executive Directors of the third session of the Board, Dr. Chen Da has been nominated as a candidate for non-executive Director of the third session of the Board, and Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li have been nominated as candidates for independent non-executive Directors of the third session of the Board.

The term of office of the above director candidates is three years commencing from the date of approval by the Shareholders' General Meeting, and they are eligible for re-election upon expiry of their terms.

Pursuant to Rule 13.51(2) of the Listing Rules, the biographical details of the above director candidates required to be disclosed are set out in the appendix to this announcement.

Each candidate for independent non-executive Director has confirmed that he/she meets the independence criteria set out in Rule 3.13 of the Listing Rules. Specifically, each candidate for independent non-executive Director confirmed that he/she:

- (i) is independent with reference to the factors referred to in Rules 3.13(1) to (8) of the Listing Rules;
- (ii) does not have, nor has had, any financial or other interest in the business of the Company or its subsidiaries, nor has any connection with any core connected person (as defined in the Listing Rules) of the Company; and
- (iii) there are no other factors that may affect his/her independence at the time of nomination.

The Nomination Committee of the Board has evaluated and reviewed the independence of each candidate for independent non-executive Director in accordance with the Listing Rules, and considers that each candidate for independent non-executive Director meets the independence requirements. The Company is of the view that each candidate for independent non-executive Director is independent with reference to the independence guidelines set out in the Listing Rules. The nomination of these independent non-executive Director candidates was made in accordance with the Articles of Association, and after considering the candidates' resumes, skills, background, knowledge, experience, independence and the specific needs of the Company, and following preliminary review by the Nomination Committee of the Board, they were submitted to the Board for consideration. The Nomination Committee of the Board has taken into account the Company's board diversity policy, the perspectives, skills and experience of each candidate for independent non-executive Director and the contribution they can make to the Company. The Nomination Committee of the Board considers that each candidate for independent non-executive Director possesses the basic knowledge of the operation of listed companies, is familiar with the relevant laws, administrative regulations, rules and other normative documents, and has the legal, financial, management or other work experience necessary for fulfilling the duties of an independent non-executive Director, and will properly perform the duties and responsibilities as an independent non-executive Director, make positive contributions to the Company's development, and facilitate the scientific decision-making of the Board. Each candidate for independent non-executive Director will also promote board diversity in various aspects, including age, cultural and educational background, professional experience, skills and knowledge, which will help enhance the Company's performance.

Pursuant to the Company's relevant remuneration management measures, (i) the candidates for executive Directors of the third session of the Board, Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan, will not receive any allowance for serving as executive Directors, but they will receive remuneration for their other positions held in the Company, which includes base salary, performance salary and special awards, as well as insurance and provident fund contributions in accordance with PRC laws and regulations; (ii) the candidate for non-executive Director of the third session of the Board, Dr. Chen Da, will receive an allowance of RMB250,000 (tax inclusive) per annum from the Company; and (iii) the candidates for independent non-executive Directors of the third session of the Board, Mr. Yeung Chi Tat, Ms. Cheng Li and Dr. Tang Yong, will each receive an allowance of RMB250,000 (tax inclusive) per annum from the Company. The remuneration package for the directors of the third session of the Board will be submitted to the Shareholders' General Meeting for consideration, and the Company will also disclose the total remuneration received by the directors accordingly in its annual report.

CHANGE OF JOINT COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

The Board announces that Mr. CHOW Shing Lung ("**Mr. Chow**") has resigned as (i) the Joint Company Secretary; (ii) the Authorised Representative; and (iii) the Process Agent, with effect from 27 March 2026.

Mr. Chow confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. The Board further announces that following the resignation of Mr. Chow as the Joint Company Secretary, Authorised Representative and Process Agent, Ms. Chan Ching Nga ("**Ms. Chan**") has been appointed as the Joint Company Secretary, Authorised Representative and Process Agent with effect from 27 March 2026. Mr. Xue Zenghui ("**Mr. Xue**") will continue to serve as the other Joint Company Secretary.

Biographical details of Ms. Chan and Mr. Xue are set out as follows:

Ms. Chan

Ms. Chan has over 20 years of experience in the company secretarial and corporate governance fields. She is currently a senior manager of Entity Solutions of Computershare Hong Kong Investor Services Limited. She obtained a master's degree in corporate governance from The Hong Kong Polytechnic University in October 2012. Ms. Chan is a member of The Hong Kong Chartered Governance Institute and a member of The Chartered Governance Institute in the United Kingdom.

Mr. Xue

Mr. Xue was appointed as the secretary to the Board of the Company in August 2023 and as the Joint Company Secretary in April 2024. He has been the manager of securities affairs of the Company since November 2021, primarily responsible for corporate governance, public disclosure, investor relationship management and investment and financing. Prior to joining the Company, Mr. Xue served as a manager of securities affairs in Sichuan Languang Justbon Services Group Co., Ltd. (四川藍光嘉寶服務集團股份有限公司) (a company formerly listed on the Stock Exchange, stock code: 2606) from May 2017 to October 2020, where he was primarily responsible for investor relationship management, corporate compliance governance and investment and financing. Mr. Xue also served as a securities affairs representative in Desun Real Estate Investment Services Group Co., Ltd. (德商產投服務集團有限公司) (a company listed on the Stock Exchange, stock code: 2270) from November 2020 to October 2021, where he was primarily responsible for investor relationship management, corporate governance and financing. Mr. Xue obtained a bachelor's degree in science, majoring in applied chemistry, from Sichuan Agricultural University (四川農業大學) in the PRC in June 2013.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waivers granted by the Stock Exchange to the Company (the “**Original Waivers**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules regarding the qualifications of Mr. Xue for serving as the Joint Company Secretary for a period of three years from the effective date of Mr. Xue's appointment as the Joint Company Secretary (i.e., 23 April 2024) (the “**Original Waiver Period**”), subject to (i) Mr. Xue being assisted by Mr. Lee Chung Shing (the “**Mr. Lee**”) or Mr. Chow (as the case may be) during the Original Waiver Period so as to obtain relevant experience (as defined in Note 2 to Rule 3.28 of the Listing Rules) for the performance of his duties as the Joint Company Secretary. Details of the Original Waivers were disclosed in the prospectus of the Company dated 15 April 2024 and the announcement of the Company dated 23 September 2025.

In view of the resignation of Mr. Chow, the Company has applied to the Stock Exchange, and the Stock Exchange has granted a new waiver (the “**New Waiver**”) from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules with respect to Mr. Xue's qualifications for serving as the Joint Company Secretary of the Company, from 27 March 2026 (the date of appointment of Ms. Chan) until 22 April 2027 (the remaining period of the existing waiver) (the “**Remaining Waiver Period**”). The New Waiver was granted on the conditions that:

- (i) during the Remaining Waiver Period, Mr. Xue will be assisted by Ms. Chan; and
- (ii) the New Waiver will be revoked if there is any material breach by the Company of the Listing Rules.

Prior to the expiry of the Remaining Waiver Period, the Company will need to demonstrate to and seek confirmation from the Stock Exchange that, after having the benefit of Mr. Lee, Mr. Chow and Ms. Chan's assistance for approximately three years, Mr. Xue has obtained the relevant experience and is capable of discharging the functions of a company secretary under Rule 3.28 of the Listing Rules and therefore no further waiver is required. The Stock Exchange may withdraw or change the New Waiver if the circumstances of the Company change.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chow for his valuable contributions and services to the Company during his tenure and to welcome Ms. Chan to her new appointment.

SHAREHOLDERS' GENERAL MEETING

The Company will convene a Shareholders' General Meeting to consider and, if thought fit, approve, among other things, the matters regarding the abolition of the Supervisory Committee, the proposed amendments to the Articles of Association and the proposed election of directors of the third session of the Board. A circular containing, among other things, details of the above proposals, together with the notice of the Shareholders' General Meeting, will be published on the websites of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") at www.hkexnews.hk and the Company's website at www.chabaidao.com, and will be despatched to the H Shareholders of the Company in accordance with the means of receipt of corporate communications selected by such H Shareholders.

By order of the Board
Sichuan Baicha Baidao Industrial Co., Ltd.
Mr. Wang Xiaokun
Executive Director and Chairman of the Board

Chengdu, China, 27 March 2026

As at the date of this announcement, the Board of the Company comprises Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan as executive Directors; Dr. Chen Da as non-executive Director; and Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li as independent non-executive Directors.

APPENDIX BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS OF THE THIRD SESSION OF THE BOARD

CANDIDATES FOR EXECUTIVE DIRECTOR

Mr. Wang Xiaokun (王霄鋸), aged 43, is the Founder of the Group, Chairman of the Board, executive Director and one of the Controlling Shareholders. Mr. Wang has been the Chairman of the Board and our Director since the establishment of our Company, and has been serving as the legal representative at certain of the subsidiaries of the Group. He is primarily responsible for formulating the overall development strategies and business plans of our Group and overseeing the management and strategic development of our Group. Mr. Wang launched our first ChaPanda store in Chengdu in 2008 and has been deeply involved in the freshly-made tea drink industry for over 15 years. Mr. Wang has been spearheading the Company's research and development efforts that have led to the launches of products such as Milk Herbal Jelly (牛奶燒仙草) and tiramisu milkshakes (提拉米蘇冰沙). With a thorough understanding of the industry trends, business cooperation and marketing of the brand, Mr. Wang, as a product perfectionist, has steered the growth of the Group into a distinguished freshly-made tea drinks operator in China. Mr. Wang was awarded an Outstanding Entrepreneur (優秀企業家) by the People's Government of Qingbaijiang District, Chengdu in January 2023. Mr. Wang was also named as the 2022 China Rural Revitalization and Enrichment Leader (2022 年度中國鄉村振興致富帶頭人) by the China Food Safety and Quality Committee (中國食品安全高質量組委會) in December 2022, and was elected as an evaluator by China Beverage Express (中國飲品快報) and Changjiang Press Media Group (長江報刊傳媒集團) in 2016.

As at the date of this announcement, Mr. Wang is deemed to be interested in an aggregate of 1,222,384,000 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Wang Hongxue (汪紅學), aged 34, is an executive Director and the general manager (president) of our Company. Mr. Wang was appointed as our Director since the establishment of our Company, was re-designated as our executive Director and appointed as the general manager (president) of our Company in August 2023. He is primarily responsible for the overall management and operation of the operation centers of our Group at all levels, including the operation team construction, standardized internal management construction, investment expansion, franchisee training, delivery, and store supervision and management. Mr. Wang has been serving as the legal representative, general manager, director or supervisor at certain of the subsidiaries of the Group. Mr. Wang joined our Group in June 2016 and has been engaging in the management of our Group's business operations. He has successively served as an operation director, deputy general manager (operation center), and the general manager (president) of our Group. Mr. Wang accumulated extensive experience in store operation and management from his working experience in the catering industry prior to joining the Group in 2016. Mr. Wang is currently pursuing his diploma in business administration (long-distance learning courses) at The Open University of China (國家開放大學) in Beijing, PRC.

As at the date of this announcement, Mr. Wang is deemed to be interested in an aggregate of 8,505,000 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Ms. Dai Li (戴利), aged 39, is an executive Director and the deputy general manager (centralized management center) of our Company. She was appointed as our Director and a deputy general manager since the establishment of our Company and was re-designated as our executive Director and appointed as the deputy general manager of the centralized management center of our Company in August 2023. She is primarily responsible for the overall management and operation of the centralized management center of our Group including organizing administrative and logistical management, engineering and construction management. Ms. Dai has been serving as the legal representative, general manager, director or supervisor at certain of the subsidiaries of the Group. Ms. Dai joined our Group in April 2013, and she has successively served various roles in our Group, including as a manager of ChaPanda stores, the head of the supply chain and head of digitalization of our Group. Ms. Dai graduated from Chengdu Normal University (成都師範大學, formerly known as Sichuan College of Education, 四川教育學院) in the PRC, majoring in legal affairs in June 2008.

As at the date of this announcement, Ms. Dai is deemed to be interested in an aggregate of 17,505,000 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Chen Keyuan (陳克遠), aged 49, is an executive Director and head of the legal and internal control center of the Group. Mr. Chen was appointed as our Director since the establishment of our Company and was re-designated as our executive Director in August 2023. He is primarily responsible for the legal and internal control affairs of our Group. Mr. Chen has been serving as the legal representative, general manager, director or supervisor at certain of the subsidiaries of the Group. Mr. Chen joined our Group as the director of the financial center of our Group in July 2018. Prior to joining our Group, Mr. Chen served as a chief financial officer of Sichuan Huitian Industrial Group Co., Ltd.* (四川惠田實業集團有限公司) from May 2015 to June 2018 and served as a finance manager of Chengdu Asia Pacific Environmental Protection Technology Co., Ltd.* (成都亞太環保科技股份有限公司) from March 2012 to April 2015. Mr. Chen received his bachelor's degree in accounting in July 2018 (online education) from Cyber Educational College of Southwest Jiaotong University (西南交通大學) in the PRC. Mr. Chen also obtained a college's diploma in financial management and computer accounting from Sichuan University (四川大學) in the PRC in June 2001. Mr. Chen was accredited as a senior economist by the Department of Human Resources and Social Security of Sichuan Province (四川省人力資源和社會保障廳) in July 2021. Mr. Chen also obtained the International Certified Public Accountant (ICPA) certificate in February 2023 jointly accredited by the Enterprise Financial Management Association of China (中國企業財務管理協會) and International Association of Accounting Professionals (IAAP).

As at the date of this announcement, Mr. Chen is deemed to be interested in an aggregate of 2,992,500 H Shares in the equity of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

CANDIDATE FOR NON-EXECUTIVE DIRECTOR

Dr. Chen Da, aged 43, is a non-executive Director. Dr. Chen was appointed as a Director in May 2023 and was re-designated as a non-executive Director in August 2023. He is primarily responsible for providing management and strategic advice to the Group. Dr. Chen has served as a director of Wilderness (Beijing) Private Equity Fund Management Co., Ltd. (曠野(北京)私募基金管理有限公司) since May 2025. Dr. Chen served as a managing director of Orchid Asia Group Management, Limited (蘭馨亞洲投資集團), a private equity investment firm, from November 2009 to April 2025, and was primarily responsible for conducting a feasibility study on potential private equity investment projects. He has also served as a general manager at Tianjin Orchid Investment Management Co., Ltd. (天津蘭馨投資管理有限公司), a company principally engaged in investment management and consulting, from October 2016 to March 2025. Dr. Chen had served as a director of Chahua Modern Housewares Co., Ltd. (茶花現代家居用品股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603615) until March 2019. Dr. Chen currently also serves as a director in the following companies: Colori Inc. (克勞麗化妝品股份有限公司) from March 2020 to March 2025; Weimeizi (Guangdong) Co., Ltd. (薇美姿實業(廣東)股份有限公司) from July 2016 to March 2025; Shenzhen Qianyu Technology Co., Ltd. (深圳市千譽科技有限公司) from June 2021 to March 2025; and Beijing QuestMobile Co., Ltd.* (北京貴士信息科技有限公司) from July 2020 to March 2025. Dr. Chen received his bachelor's degree in management, majoring in accounting and doctoral degree in accounting from Xiamen University (廈門大學) in the PRC in July 2004 and December 2009, respectively. In May 2017, he also obtained the qualification of practicing funds related business from the Asset Management Association of China (中國證券投資基金業協會).

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Yeung Chi Tat, aged 56, was appointed as an independent non-executive Director in August 2023, effective from 23 April 2024 (the “**Listing Date**”). He is primarily responsible for providing independent advice on the operation and management of our Company. Mr. Yeung has over 30 years of experience in the audit, financing and accounting industries. He was the President of the Hong Kong Independent Non-executive Director Association. He has been the chief financial officer and the company secretary at Solargiga Energy Holdings Limited (陽光能源控股有限公司), a company listed on the Stock Exchange (stock code: 757), since December 2021. Prior to joining our Group, Mr. Yeung had positions in various companies, including the Hong Kong office of KPMGas an audit manager, Dynasty Fine Wines Group Limited (王朝酒業集團有限公司), a company listed on the Stock Exchange (stock code: 828), as financial controller and the company secretary, and ANTA Sports Products Limited (安踏體育用品有限公司), a company listed on the Stock Exchange (stock code: 2020), as a vice president. Mr. Yeung also served as an independent director or an independent non-executive director of ANTA Sports Products Limited (安踏體育用品有限公司), a company listed on the Stock Exchange (stock code: 2020), Boer Power Holdings Limited (博耳電力控股有限公司), a company listed on the Stock Exchange (stock code: 1685), New Hope Dairy Holdings Co., Ltd. (新希望乳業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002946), Guodian Technology & Environment Group Corporation Limited (國電科技環保集團股份有限公司), a company formerly listed on the Stock Exchange (stock code: 1296), and Beijing Capital Grand Limited (首創鉅大有限公司), a company listed on the Stock Exchange (stock code: 1329) and delisted on 27 January 2025, from February 2007 to June 2018, from September 2010 to June 2020, from December 2016 to May 2023, from

August 2017 to June 2022 and from May 2023 to February 2025, respectively. He has been serving as an independent non-executive director of Sitoy Group Holdings Limited (時代集團控股有限公司), a company listed on the Stock Exchange (stock code: 1023), ZO Future Group (大象未來集團) (formerly known as Birmingham Sports Holdings Limited (伯明翰體育控股有限公司)), a company listed on the Stock Exchange (stock code: 2309), ImmuneOnco Biopharmaceuticals (Shanghai) Inc. (宜明昂科生物醫藥技術(上海)股份有限公司), a company listed on the Stock Exchange (stock code: 1541), Shiyue Daotian Group Co., Ltd. (十月稻田集團股份有限公司), a company listed on the Stock Exchange (stock code: 9676) and Lingbao Gold Group Company Ltd. (靈寶黃金集團股份有限公司), a company listed on the Stock Exchange (stock code: 3330), since November 2011, November 2019, June 2022, October 2023 and May 2024, respectively. He obtained a bachelor's degree in business administration from the University of Hong Kong in November 1993 and a master's degree in professional accounting with distinction from Hong Kong Polytechnic University (香港理工大學) in August 2004. He has been a fellow member of the Institute of Chartered Accountants in England and Wales since October 2017, the Hong Kong Institute of Certified Public Accountants since December 2003 and the Association of Chartered Certified Accountants since September 2002.

Dr. Tang Yong (唐勇), aged 49, was appointed as an independent non-executive Director in August 2023 effective from the Listing Date. He is primarily responsible for providing independent advice on the operation and management of our Company. Dr. Tang has been serving as the director of the Food Industry Integration Innovation Center (食品產業融合創新中心) since May 2021 and a professor of School of Food and Bioengineering of Xihua University (西華大學) since December 2021. He has been a visiting scholar in University of Guelph in Canada from November 2015 to November 2016. He served as an assistant professor from 2002 to 2005, a lecturer from 2005 to 2011, and an associate professor from 2011 to 2014 in the Department of Nutrition and Food Hygiene of the Army Medical University (中國人民解放軍陸軍軍醫大學, formerly known as the Third Military Medical University (中國人民解放軍第三軍醫大學)). Dr. Tang received his bachelor's degree in engineering majoring in food science and engineering in July 1999 and his master's degree in engineering majoring in agricultural products processing and storage in June 2002 from Southwest University (西南大學, formerly known as Southwest Agricultural University (西南農業大學)) in the PRC. Dr. Tang received his doctoral degree in medicine majoring in nutrition and food hygiene in December 2008 from the Army Medical University (中國人民解放軍陸軍軍醫大學, formerly known as the Third Military Medical University (中國人民解放軍第三軍醫大學)) in the PRC. Dr. Tang was awarded as a Stanford Innovation and Entrepreneurship Mentor certified by the Stanford Center for Professional Development (SCPD). He is also a national food safety forensic expert under the justice system, a key contact member of the Hong Kong, Macau, Taiwan and Foreign Affairs Committee of the Sichuan Committee of Chinese People's Political Consultative Conference (中國人民政治協商會議四川省委員會港澳台僑及外事委員會), a special expert of the Sichuan Provincial Returned Overseas Chinese Federation (四川省歸國華僑聯合會), an expert member of the Sichuan Food Safety Commission Office (四川省食品安全委員會辦公室), a board member of the Sichuan Food Safety Association (四川省食品安全學會), a board member of the Sichuan Nutrition Association (四川省營養學會).

Ms. Cheng Li (程麗), aged 65, was appointed as an independent non-executive Director in August 2023 effective from the Listing Date. She is primarily responsible for providing independent advice on the operation and management of our Company. Ms. Cheng is a senior partner of Commerce & Finance Law Offices (通商律師事務所) and a practicing lawyer in the PRC. She joined Commerce & Finance Law Offices (通商律師事務所) in 1995 and was promoted as a partner in 2002. Ms. Cheng was an independent non-executive director in the following companies: Beijing Bashi Media Co., Ltd. (北京巴士傳媒股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600386), from June 2008 to July 2014; China Shineway Pharmaceutical Group Limited (中國神威藥業集團有限公司), a company listed on the Stock Exchange (stock code: 2877), from 2006 to April 2023; and SDIC Capital Co., Ltd. (國投資本股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600061), from July 2019 to April 2023; Shanghai General Healthy Information And Technology Co., Ltd. (上海健麾信息技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 605186) from February 2019 to April 2024; Thunder Software Technology Co., Ltd. (中科創達軟件股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300496) from July 2018 to June 2024. Ms. Cheng has been an independent non-executive director in the following companies: Limin Group Co., Ltd. (利民控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002734) since March 2021; Beijing Bashi Media Co., Ltd. (北京巴士傳媒股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600386) since June 2020; and Beijing Jingneng Thermal Power Co., Ltd. (北京京能熱力股份有限公司), a company listed on the Shenzhen Stock Exchange, stock code: 002893) since March 2025. Ms. Cheng received both her bachelor's degree and her master's degree in legal science from Japan Special Training University (日本專修大學) in Japan in March 1995 and March 1998, respectively. She obtained the 17th Qualification Certificate for Independent Directors of Listed Companies and the Follow-up Training Certificates (Second Session of 2013 and Fourth Session of 2021) for Independent Directors of Listed Companies issued by the Shanghai Stock Exchange in August 2011, May 2013 and December 2021, respectively. She was awarded the title of "Beijing Outstanding Lawyer Returned after Studying Abroad" by Beijing Lawyers Association in January 2012, and was selected as one of the Top 15 Female Lawyers in China by LegalBand Clients 2020 in March 2020.

As at the date of this announcement, save as disclosed above, each director candidate has confirmed respectively: (i) there is no relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; (ii) does not hold any other position in the Company or other members of the Group; (iii) has not held any directorship in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and has no other major appointments and professional qualifications; (iv) does not have, nor is deemed to have, any interests in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.