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)

PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE DIRECTORS OF THE SIXTH SESSION OF THE BOARD

As the term of office of the fifth session of the board of directors of Anjoy Foods Group Co., Ltd. (the "**Company**") is about to expire, pursuant to the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of Anjoy Foods Group Co., Ltd. (the "**Articles of Association**"), following a qualification review by the nomination committee of the board of directors of the Company (the "**Board**"), the Board has nominated (i) Mr. Liu Mingming, Mr. Zhang Qingmiao, Mr. Zhang Gaolu and Mr. Huang Jianlian as candidates for executive directors of the sixth session of the Board; (ii) Dr. Zheng Yanan and Mr. Dai Fan as candidates for non-executive directors of the sixth session of the Board; and (iii) Ms. Zhang Mei, Dr. Liu Xiaofeng, Dr. Zhao Bei and Mr. Zhang Yueping as candidates for independent non-executive directors of the sixth session of the Board. The term of office of the above candidates shall be three years, commencing from the date of their consideration and approval at the general meeting of the Company (the "**General Meeting**"). Upon the consideration and approval of the abovementioned candidates for non-employee representative director by the General Meeting, they shall, together with the employee representative directors of the sixth session of the Board elected by the employee representative meeting of the Company, form the sixth session of the Board.

The biographical details of the candidates for non-employee representative directors of the sixth session of the Board are set out in Appendix I to this announcement. Ms. Zhang Mei, Dr. Liu Xiaofeng, Dr. Zhao Bei and Mr. Zhang Yueping have confirmed their independence in accordance with the factors set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"). They have confirmed that they do not have any past or present financial or other interests in the business of the Company or its subsidiaries, are not connected with any core connected persons of the Company, and there are no other factors that may affect their independence.

Save as disclosed in Appendix I to this announcement, each of the candidates for non-employee representative directors of the sixth session of the Board has confirmed that: (i) they have not held any directorship in any other listed public companies in Hong Kong or overseas in the past three years, nor have they held any other position in the Company or any of its subsidiaries; (ii) they do not have any relationship with any director, senior management, controlling shareholder or substantial shareholder of the Company; (iii) they do not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); and (iv) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

Upon the consideration and approval of the candidates for non-employee representative directors of the sixth session of the Board by the General Meeting, (i) the remuneration of the executive directors and non-executive directors will consist of a basic annual salary and a performance-based annual salary. The basic annual salary of executive directors, i.e., Mr. Liu Mingming, Mr. Zhang Qingmiao, Mr. Zhang Gaolu and Mr. Huang Jianlian, will be RMB1.6 million (tax inclusive), RMB1.6 million (tax inclusive), RMB1 million (tax inclusive) and RMB1 million (tax inclusive) per annum, respectively, and the basic annual salary of the non-executive directors, Mr. Dai Fan, will be RMB0.3 million per annum (tax inclusive), while Dr. Zheng Yanan will not receive remuneration from the Company. With respect to their performance-based remuneration, pursuant to the Remuneration Management System for Directors and Senior Management of the Company, the proportion of performance-based remuneration for a director shall, in principle, be no less than fifty percent of the total of the basic remuneration and the performance-based remuneration. The remuneration of the directors and senior management of the Company shall be in line with market development, operating performance of the Company and individual performance, and be aligned with the sustainable development of the Company. The Company will make a disclosure once the relevant remuneration has been determined. Details of the remuneration can be found in the annual reports to be published by the Company in due course; and (ii) the fee for an independent non-executive director with presence in Chinese Mainland is RMB130,000 per annum (tax inclusive), while the fee for an independent non-executive director with presence in Hong Kong is RMB210,000 per annum (tax inclusive). Such director compensation plans are subject to consideration and approval at the General Meeting.

Prior to the completion of this change of session of the Board, the fifth session of the Board will continue to perform its duties in accordance with the relevant laws and regulations and the Articles of Association.

A circular containing, among other things, details of the abovementioned resolutions, together with the notice of the General Meeting, will be despatched in due course.

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

Xiamen, China, 30 March, 2026

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, Mr. Dai Fan and Mr. Zhang Guangxi as non-executive directors; and (iii) Ms. Zhang Mei, Dr. Liu Xiaofeng, Dr. Zhao Bei and Mr. Zhang Yueping as independent non-executive directors.

Appendix I:

Biographies of the Candidates for the Non-employee Representative Directors of the Sixth Session of the Board

Candidates for Executive Directors:

Mr. Liu Mingming (**劉鳴鳴**), male, born in 1962, aged 64, is of Chinese nationality. He joined our Group in April 2002 and has served as the chairman of the Board.

Mr. Liu has over 35 years of experience in business management. Mr. Liu obtained a bachelor's degree in engineering from Tongji University (同濟大學) in the PRC in July 1984. He served as a lecturer in the department of civil engineering at Zhengzhou Industrial University (鄭州工業大學) (merged into Zhengzhou University (鄭州大學) in 2000) from 1984 to 1988, and he also served as a business manager at Huanghe International Leasing Co., Ltd. (黃河國際租賃有限公司) from August 1988 to July 1995. From July 1995 to August 1998, Mr. Liu served as the vice general manager at Henan Jianye (Group) Co., Ltd. (河南建業(集團)有限公司). From 1999 to 2002, Mr. Liu served as the chairman of Fujian Spring Real Estate Co., Ltd. (福建春天房地產有限公司).

In 2017, Mr. Liu was awarded as Outstanding Entrepreneur of Liaoning Province (遼寧省優秀企業家). Mr. Liu was also a deputy to the 13th Liaoning Provincial People's Congress (遼寧省第十三屆人民代表大會) in 2018. Mr. Liu was named as the Top 10 Entrepreneurial Leaders of Listed Companies in China (中國上市公司十大創業領袖人物) in 2020 by Securities Times (證券時報) and he has been the chairman of the council to the Listed Company Association of Xiamen (廈門上市公司協會) since March 2023.

Mr. Liu Mingming holds an interest in 12,286,114 A shares of the Company ("**A Shares**").

Mr. Zhang Qingmiao (**張清苗**), male, born in 1969, aged 57, is of Chinese nationality. He obtained a bachelor's degree in science and a master's degree in business administration from Xiamen University (廈門大學). He is a Senior Engineer and a Senior Economist. He joined the Group in September 2007 as an executive director and general manager, and has served as co-chairman of the Company since November 28, 2025. He is responsible for the formulation of business strategies, management of the administrative affairs, and presiding over the daily operation and internal system management of the Group.

Mr. Zhang has served as Vice President of the Board of Directors of China Aquatic Products Processing and Marketing Alliance (中國水產流通與加工協會) and the chairman of Fujian Provincial Aquatic Products Processing and Marketing Alliance (福建省水產加工流通協會). He acted as a council member of the Chinese Institute of Food Science and Technology (中國食品科學技術學會) , the Vice Chairman of the Board of Directors of the Refrigerated and Frozen Food Branch* (冷凍與冷藏食品分會理事會) and Chairman of the Marine Branch of the Xiamen University Alumni Association* (廈門大學校友會海洋分會). He served as the general manager of Wuxi Huashun Food Industry Co., Ltd. (無錫華順食品工業有限公司) and the general manager of Wuxi Huashun Minsheng Food Co., Ltd. (無錫華順民生食品有限公司). Mr. Zhang won the Chinese Institute of Food Science and Technology's Outstanding Contribution to Science and Technology Innovation Award (中國食品科學技術學會科技創新突出貢獻獎). He was recognized as Outstanding Contributor to the NonPublic Economy of Fujian Province (福建省非公有制經濟優秀建設者) and Fujian Province High-Caliber Personnel (Level A) (福建省高層次 A 類人才), and he was also recognized as Xiamen High-Caliber Personnel (Level A) (廈門高層次 A 類人才). In December 2023, Mr. Zhang was appointed as an industry professor at the School of Food, Jiangnan University (江南大學); in September 2024, he was appointed as an expert and thesis reviewer for the master's degree thesis committee of the MBA program at the School of Management, Xiamen University (廈門大學).

Mr. Zhang Qingmiao holds an interest in 5,125,300 A Shares of the Company.

Mr. Zhang Gaolu (章高路), male, born in 1976, aged 50, is of Chinese nationality. He joined the Group in April 2017, serving as the vice chairman of the Company from April 2017 to November 2025, and has served as a co-chairman of the Company since November 28, 2025. Currently, he also serves as the chairman and the general manager of Fujian Guoli Minsheng Technology Development Co., Ltd. (福建國力民生科技發展有限公司), a director of the Jiangsu Ding Wei Tai Food Co., Ltd. (江蘇鼎味泰食品股份有限公司), and an executive director and general manager of Xiamen Anjoy E-commerce Co., Ltd. (廈門安井電子商務有限公司), both of which are subsidiaries of the Group. Mr. Zhang has over 20 years' experience in private equity investment and extensive management expertise. He has also been serving as a director of Addsino Co., Ltd. (航天工業發展股份有限公司, previously known as Chinascholars Group Co., Ltd. (神州學人集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000547)) since July 2006. He has been serving as the executive director and manager of Beijing Huihuang Venture Capital Consulting Co., Ltd. (北京輝煌創業投資顧問有限公司) since July 2015.

Mr. Zhang graduated from Nanjing University of Science and Technology (南京理工大學) in the PRC in July 1996. Mr. Zhang has been a member of the 13th Fujian Provincial Committee of the Chinese People's Political Consultative Conference (福建省政協第十三屆委員會) and the deputy director of the Committee on Economic Affairs since 2023. He has also been the vice chairman of the 12th Fujian Provincial Federation of Industry and Commerce (Chamber of Commerce) (第十二屆福建省工商業聯合會(總商會)) since 2022.

Mr. Huang Jianlian (黃建聯), male, born in 1971, aged 55, is of Chinese nationality. Mr. Huang joined our Group in September 2007 and has been the deputy general manager of our Company since February 2011. He was appointed as a director in September 2024. Mr. Huang is responsible for the overall management of the production system, coordinating and planning the procurement, quality control, production safety and techniques of the Group. Prior to joining our Group, Mr. Huang served as a unit director of Xiamen Huashun Food Industry Co., Ltd. (廈門華順食品工業有限公司) from July 1993 to September 2001. He was the director in charge of Xiamen Jinguanshun Food Co., Ltd. (廈門金冠順食品有限公司) from September 2001 to August 2002 and Fujian Fuhua Food Co., Ltd. (福建馥華食品有限公司) from March 2003 to September 2007. He has also been the supervisor of Fujian Fuhua Food Co., Ltd. (福建馥華食品有限公司) since April 2007.

Mr. Huang has extensive experience and expertise in the food industry especially in the fields of aquatic product processing. Mr. Huang has been an executive council member of the fourth council of the Food Equipment and Intelligent Manufacturing Division under the Chinese Institute of Food Science and Technology (中國食品科學技術學會食品裝備與智能製造分會) since October 2021, and currently he also serves as the deputy director of both the National Food Industry Standardization Technical Committee the Sixth Aquatic Products Processing Sub-Technical Committee (全國食品工業標準化技術委員會第六屆水產品加工分技術委員會) and the National Fisheries Standardization Committee the Sixth Aquatic Products Processing Sub-Technical Committee (全國水產標準化技術委員會第六屆水產品加工分技術委員會), as well as an enterprise (industry) expert for the doctor of professional studies in biology and medicine at Jiangnan University (江南大學).

Mr. Huang obtained a bachelor's degree in food engineering from Nanchang University (南昌大學) in the PRC in July 1993 and obtained the qualification of senior engineer from Xiamen Municipal Human Resources and Social Security Bureau (廈門市人力資源與社會保障局) in February 2023. He was recognized as Fujian Province High-Caliber Personnel (Level A) (福建省高層次 A 類人才) in 2023 and Xiamen High-Caliber Personnel (Level A) (廈門高層次 A 類人才) in 2024.

Mr. Huang Jianlian holds an interest in 1,654,150 A Shares, of which Mr. Huang Jianlian has been granted unexercised options to subscribe for 24,000 A Shares under the 2023 share option incentive plan.

Candidates for Non-executive Directors:

Dr. Zheng Yanan (鄭亞南), male, born in 1954, aged 72, is of Chinese nationality. He joined our Group as a director in May 2023.

Dr. Zheng has extensive experience in various leadership roles within the corporate and equity investment sector. Dr. Zheng has served as the chairman of the board of Pacific Securities Co., Ltd. (太平洋證券股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 601099), since July 2009. He has also served as the executive director and manager of Chinascholars Equity Investment Co., Ltd. (神州學人股權投資有限公司) since March 2018. He became a director of Unicom Innovation Equity Investment Management (Beijing) Co., Ltd. (聯通創新股權投資管理(北京)有限公司) since April 2017 and served as its legal representative and chairman since October 2024. He acted as the executive director of Beijing Huixingda Investment Consulting Co., Ltd. (北京匯興達投資諮詢有限公司) from November 2011 then as the supervisor since June 2016, the executive director and general manager of Xinrong Zhihui Technology Development Co., Ltd. (新榮智匯科技發展有限公司) since March 2014, a director of Beijing Oulian Products Security Technology Service Co., Ltd. (歐聯產品安全技術服務(北京)有限公司) since March 2006, and the chairman of the board of Dahua Dalu Investment Co., Ltd. (大華大陸投資有限公司) since October 2007.

Dr. Zheng obtained a bachelor's degree of economics from Peking University (北京大學) in the PRC in July 1982, a master's degree of economics from the Graduate School of Chinese Academy of Social Sciences (中國社會科院研究生院) in the PRC in December 1985, and a doctoral degree of management from Wuhan University of Technology (武漢理工大學) in the PRC in June 2004.

Dr. Zheng Yanan has been granted unexercised options to subscribe for 24,000 A Shares under the 2023 share option incentive plan.

Mr. Dai Fan (戴凡), male, born in 1957, aged 69, a permanent resident of Hong Kong, China. He joined our Company as a director in May 2023.

Mr. Dai has been serving as a director of Fujian Guoli Minsheng Technology Development Co., Ltd (福建國力民生科技發展有限公司) since August 2023. He worked at Howden Group for more than 25 years from May 1994 to September 2022. From May 1994 to December 2007, Mr. Dai worked at Howden Fedco Ltd., Howden Engineering (S.E. Asia) Ltd. and Howden Burton Corblin Asia Ltd. in Hong Kong as the regional sales manager. He then joined Howden Hua Engineering Co., Ltd. as the general sales manager of compressors in January 2008. From August 2001 to January 2010, he was also a director of Neworld International Investments Limited, a company engaging in investment business. He served as a director at Wuxi Huashun Food Industry Co., Ltd. (無錫華順食品工業有限公司) from September 1998 to November 2010.

Mr. Dai graduated from Yangzhou Industrial College (揚州工業專科學校) (currently known as Yangzhou University (揚州大學)) in the PRC in July 1982, majoring in heating and industrial ventilation engineering, and he obtained a master's degree of business administration from The University of Dundee in the United Kingdom in December 1993.

Candidates for Independent Non-executive Director:

Ms. Zhang Mei (張梅), female, born in 1971, aged 55, is of Chinese nationality. She joined our Company as an independent non-executive director in May 2023. Ms. Zhang has been an accounting professor at Fujian Jiangxia University (福建江夏學院) (formerly known as Fujian Economic Management Cadres College (福建經濟管理幹部學院)) since July 1993. Ms. Zhang (i) has been serving as an independent director of Strait Innovation Internet Co., Ltd. (海峽創新互聯網股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300300) since November 2020; and (ii) has been serving as an independent director of Addsino Co., Ltd. (航天工業發展股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 000547) since December 2025.

Previously, Ms. Zhang was (i) an independent director of Fujian Boss Software Corp. (福建博思軟件股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300525), from July 2018 to June 2024, (ii) an independent director of Fujian Nanping Sun Cable Co., Ltd. (福建南平太陽電纜股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002300), from May 2019 to May 2024, and (iii) an independent director of Fujian Apex Software Co., Ltd. (福建頂點軟件股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 603383), from July 2022 to May 2024.

Ms. Zhang has been a registered member of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會), accredited by The Fujian Institute of Certified Public Accountants since December 2009 and a Certified Public Valuer by China Appraisal Society (中國資產評估協會) since June 1999.

Ms. Zhang obtained a bachelor's degree of accounting and a master's degree of accounting from Fuzhou University (福州大學) in the PRC in July 1993 and March 2005, respectively.

Dr. Liu Xiaofeng (劉曉峰), male, born in 1962, aged 64, a permanent resident of Hong Kong, China. He has been appointed as an independent non-executive director of the Company since July 2025. Currently, Dr. Liu has been an independent non-executive director of Logory Logistics Technology Co., Ltd. (合肥維天運通信息科技股份有限公司) (stock code: 2482.HK), China Risun Group Limited (stock code: 1907.HK), and ICBC UBS Asset Management Co., Ltd. (工銀瑞信基金管理有限公司).

Dr. Liu has over 30 years of experience in corporate finance and has served in a number of international financial institutions since 1993. Dr. Liu has worked for N.M. Rothschild & Sons Limited, N.M. Rothschild & Sons (HK) Limited, J.P. Morgan Securities (Asia Pacific) Limited, DBS Asia Capital Limited, China Resources Capital Holdings Company Limited and UBS Securities Co., Ltd., and he has been an independent non-executive director of the following companies: Kunlun Energy Company Limited (stock code: 0135.HK), Haier Electronics Group Co., Ltd., a company that was previously listed on the Stock Exchange and delisted in December 2020, Hisense Home Appliances Group Co., Ltd. (海信家電集團股份有限公司) (stock code: 0921.HK), Honghua Group Limited (stock code: 0196.HK), AAG Energy Holdings Limited (stock code: 2686.HK, delisted in July 2023) and Cinda International Holdings Limited (stock code: 0111.HK), and Sunfonda Group Holdings Limited (stock code: 1771.HK).

Dr. Liu obtained a bachelor's degree in political economics from the Southwestern University of Finance and Economics (西南財經大學) (formerly known as Sichuan Economic College (四川財經學院)) in the PRC in July 1983. He obtained a master's degree in development studies from the University of Bath, United Kingdom in December 1987. Dr. Liu also obtained a master's degree and a doctorate degree from the Faculty of Economics, University of Cambridge, United Kingdom in October 1988 and May 1994, respectively.

Dr. Zhao Bei (趙蓓), female, born in 1958, aged 68, is of Chinese nationality. She joined our Company as an independent non-executive director in May 2023.

Dr. Zhao has over 20 years of teaching experience in the field of management studies. She was a lecturer in the Department of Finance and Banking from 1986 to 1988, an associate professor from 1996 to 1997, and has been a professor and PhD supervisor since 2005 at the School of Management of Xiamen University (廈門大學). Dr. Zhao served as a Doctoral Demonstrator at The University of Hong Kong from 1997 to 2003. Prior to that, Dr. Zhao served as personal financial manager at Royal Bank of Canada Centre. From 1988 to 1996, Dr. Zhao consecutively held teaching positions at various universities in Canada, including Saint Mary's University, Acadia University, Algoma University, and Mount Allison University.

Dr. Zhao serves as (i) an independent director of Xiamen King Long Motor Group Co., Ltd. (廈門金龍汽車集團股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600686), since September 2020, and (ii) an independent director of Contemporary Amperex Technology Co., Limited (寧德時代新能源科技股份有限公司), a company listed on the Shenzhen Stock Exchange, stock code: 300750) and the Hong Kong Stock Exchange (stock code: 3750), since August 2023. She also serves as an independent director of Hrain Biotechnology Co., Ltd. (上海恒潤達生生物科技股份有限公司) since June 2021, and an independent director of Zhongqiao Sports Co., Ltd. (中喬體育股份有限公司) since November 2021. Dr. Zhao has been an independent director of Fujian Septwolves Industry Co., Ltd. (福建七匹狼實業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002029), and an independent director of Huaxia Eye Hospital Group Co., Ltd. (華廈眼科醫院集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 301267). Dr. Zhao also currently serves as Chairman of the Supervisory Board of the Xiamen Economic and Trade Association (廈門經濟貿易促進會), Vice President of the Xiamen Enterprise Strategy Research Association (廈門企業戰略研究會副會長), and an advisor to the Xiamen Economic Management Consulting Association (廈門經濟管理諮詢協會).

Dr. Zhao obtained a bachelor's degree in economics from Xiamen University (廈門大學) in the PRC in July 1982, a master's degree in business administration from Dalhousie University in Canada in February 1986, and a doctoral degree in Management from The University of Hong Kong in December 2003.

Mr. Zhang Yueping (張躍平), male, born in 1971, aged 55, is of Chinese nationality. He joined our Group as an independent non-executive director in May 2023.

Mr. Zhang has been working at Fujian Institute of Oceanography (福建海洋研究所) since 1992 and is currently a researcher of the Department of Marine Biology of Fujian Institute of Oceanography (福建海洋研究所), specializing in marine biology research. Mr. Zhang also serves as a member of the Standing Committee of the Huli District Committee of the Chinese People's Political Consultative Conference (CPPCC) in Xiamen (湖裡區政協常委). He has been a member of the standing council of Fujian Society of Fisheries (福建省水產學會), a member of the Marine Ecology Professional Committee of the Ecological Society of China, the chairman of the supervisory board of the Xiamen Ocean and Fisheries Society (廈門市海洋與水產學會), a member of the Standing Committee of the Xiamen Municipal Committee of the Jiusan Society (九三學社廈門市委會), and the chairman of the Huli District Committee (湖裡區主委).

Mr. Zhang obtained a bachelor's degree of science from Xiamen University (廈門大學) in the PRC in July 1992.