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MUYUAN FOODS CO., LTD.

牧原食品股份有限公司

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

(Stock code: 2714)

SALES BULLETIN – MARCH 2026

In accordance with the Shenzhen Stock Exchange Listed Company Self-Regulation Guidelines No. 3 – Industry Information Disclosure* (《深圳證券交易所上市公司自律監管指引第 3 號 – 行業信息披露》), Muyuan Foods Co., Ltd. (the “**Company**”) publishes its sales bulletin for March 2026 as follows:

SALES OVERVIEW – MARCH 2026

In March 2026, the Company sold approximately 6.75 million finished hogs, representing a year-on-year decrease of 2.65% (including approximately 2.46 million finished hogs sold to Muyuan Meat Co., Ltd. (牧原肉食品有限公司), a wholly-owned subsidiary, and its subsidiaries in aggregate). The average selling price of finished hogs was approximately RMB9.91 per kilogram, representing a year-on-year decrease of 30.70%. The sales revenue from finished hogs amounted to approximately RMB8,606 million, representing a year-on-year decrease of 32.73%. The relatively large year-on-year decreases in selling price and sales revenue of finished hogs were mainly due to fluctuations in hog market conditions.

Month	Sales volume of finished hogs (million heads)		Sales revenue of finished hogs (RMB million)		Average selling price of finished hogs (RMB/kg)
	Current month	Cumulative	Current month	Cumulative	Current month
January 2026	7.01	7.01	10,566	10,566	12.57
February 2026	4.60	11.61	6,405	16,971	11.59
March 2026	6.75	18.36	8,606	25,577	9.91

Note:

Any discrepancies between the monthly figures and the cumulative totals in the table above are due to rounding.

As at the end of March 2026, the reproductive sow inventories of the Company amounted to 3.129 million heads.

RISK WARNING

- (1) Significant fluctuations in hog market prices (whether decreases or increases) may have a material impact on the Company's operating results. If hog market prices decline significantly in the future, the Company's results of operations may be adversely affected.
- (2) The risk of fluctuations in hog market prices is a systemic risk inherent in the hog production industry and represents an objective and uncontrollable external risk faced by all hog producers.
- (3) Animal diseases are a major risk faced by the livestock industry and may have a material impact on the Company's operating results.

The aforementioned data is unaudited and may differ from the data in the Company's periodic reports. Such data is provided for investors' reference only and should be subject to such data disclosed in the Company's periodic reports.

Shareholders and potential investors are advised to pay attention to investment risks, and exercise caution when dealing in the securities of the Company.

By order of the Board
Muyuan Foods Co., Ltd.
Mr. Qin Yinglin
Chairman of the Board and President

Hong Kong, April 8, 2026

As at the date of this announcement, the Board comprises (i) Mr. QIN Yinglin, Mr. CAO Zhinian and Ms. YANG Ruihua as executive Directors; (ii) Ms. QIAN Ying and Mr. SU Danglin as non-executive Directors; and (iii) Mr. CHOW Ming Sang, Mr. YAN Lei and Mr. FENG Genfu as independent non-executive Directors.

* *For identification purpose only*