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中糧家佳康食品有限公司
COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

CONNECTED TRANSACTION
ENTERING INTO TECHNOLOGY DEVELOPMENT CONTRACT

The Board is pleased to announce that, on April 14, 2026, Wuhan COFCO, an indirect wholly-owned subsidiary of the Company, and COFCO, as joint entrusting parties, entered into a technology development contract with Huazhong Agricultural University, as the entrusted party.

As at the date of this announcement, Wuhan COFCO is an indirect wholly-owned subsidiary of the Company. Each of Mainfield and COFCO (HK) is a substantial shareholder of the Company, directly holding approximately 23.54% and 16.77% of the Shares, respectively. Both Mainfield and COFCO (HK) are wholly-owned by COFCO, therefore COFCO is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. The transactions among Wuhan COFCO, COFCO and Huazhong Agricultural University constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios are more than 0.1% but less than 5%, the entering into of the above technology development contract is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules and is exempt from the independent shareholders' approval.

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The principal terms of the Technology Development Contract are summarized as follows:

Date of contract	April 14, 2026
Parties	(i) Wuhan COFCO (together with COFCO, as the entrusting parties) (ii) COFCO (together with Wuhan COFCO, as the entrusting parties) (iii) Huazhong Agricultural University (as the entrusted party)
Principal terms	Pursuant to the contract, Huazhong Agricultural University is commissioned to carry out technology research and development (R&D) relating to hog breeding for Wuhan COFCO and COFCO. Pursuant to the contract, in respect of certain R&D results arising from this project, the intellectual property rights shall be jointly owned by the three parties, with Wuhan COFCO holding 25%, COFCO holding 25% and Huazhong Agricultural University holding 50%; in respect of certain other R&D results, the entire intellectual property rights shall be jointly owned by Wuhan COFCO and COFCO, with each holding 50%. Wuhan COFCO and COFCO shall each have a perpetual, royalty-free and non-exclusive right to use all R&D results under the contract and any independent subsequent improvements of the parties thereto, and may sublicense such right to the Group and COFCO's subsidiaries.
Service fee	RMB60 million
Pricing basis	The price under the Technology Development Contract was determined with reference to the scale of the commissioned work and the estimated costs and expenses to be incurred, taking into account the uniqueness of the R&D tasks, the non-standardized nature of the deliverables and the uncertainties inherent in the R&D process, through arm's length negotiations among the parties and taking into account the prevailing market prices of similar hog breeding technology development services that serve as a reference value.
Term of contract	April 1, 2026 to April 1, 2029

Payment terms	Pursuant to the contract, after the contract comes into effect, COFCO and Wuhan COFCO shall each pay RMB10 million to Huazhong Agricultural University, totalling RMB20 million, as the first instalment to commence the relevant research and development project. Thereafter, the remaining R&D funding shall be paid in instalments in phases according to project progress, linked to the completion and acceptance of R&D results at each phase. Upon the final R&D results meeting the acceptance criteria, Wuhan COFCO shall in aggregate pay RMB30 million to Huazhong Agricultural University and COFCO shall in aggregate pay RMB30 million to Huazhong Agricultural University. The payment arrangements were determined through arm's length negotiations among the contracting parties, taking into account the workload, technical complexity and overall importance to the project of the relevant R&D results.

Reasons for and Benefits of Entering into the Technology Development Contract

The level of hog breeding technology and hog production efficiency are fundamental to COFCO Joycome's enhancement of its core competitiveness, the stable operation of its hog industry chain and the achievement of sustainable development. As the hog farming industry evolves towards greater scale, intensification and digital intelligence, the Company has an urgent need to support its long-term business development through systematic technology research and development.

Huazhong Agricultural University possesses strong research capabilities and a comprehensive research platform in areas including animal genetics and breeding. The Board believes that the entering into of the Technology Development Contract will facilitate the introduction of the university's professional research expertise in the relevant fields, and promote the integration and application of relevant research findings with COFCO Joycome's actual production scenarios.

The technologies and outcomes to be developed under the contract are expected to assist the Company in optimizing production efficiency, reducing farming risks and improving product quality. At the same time, the contract sets out clear provisions regarding the delivery arrangements, acceptance mechanisms and ownership of intellectual property rights in respect of the R&D results, thereby safeguarding the Company's long-term right to use the relevant technological achievements and its scope for commercial application.

The Board (including the independent non-executive Directors) considers that the Technology Development Contract and the transactions contemplated thereunder were entered into in the ordinary and usual course of business of the Group on normal commercial terms and through arm's length negotiations among the parties thereto, and that the terms of the transactions are fair and reasonable and in the overall interests of the Company and its Shareholders.

As the Company's non-executive Directors, Mr. Wang Guoxin and Mr. Wu Haojun, also serve in COFCO, they are deemed to be materially interested in the Technology Development Contract and the transaction contemplated thereunder. They have abstained from voting on the resolution in relation to considering and approving the Technology Development Contract and the transaction contemplated thereunder at the Board meeting. Save as stated above, none of the Directors has a material interest in the Technology Development Contract and the transaction contemplated thereunder or is required to abstain from voting on the Board resolution in relation to the Technology Development Contract and the transaction contemplated thereunder.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As at the date of this announcement, Wuhan COFCO is an indirect wholly-owned subsidiary of the Company. Each of Mainfield and COFCO (HK) is a substantial shareholder of the Company, directly holding approximately 23.54% and 16.77% of the Shares, respectively. Both Mainfield and COFCO (HK) are wholly-owned by COFCO, therefore COFCO is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. The transactions among Wuhan COFCO, COFCO and Huazhong Agricultural University constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios are more than 0.1% but less than 5%, the entering into of the above technology development contract is subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules and is exempt from the independent shareholders' approval.

Information on the Parties

Wuhan COFCO

Wuhan COFCO is a limited liability company established in the PRC in September 2002. Wuhan COFCO is mainly engaged in hog slaughtering and the production and sale of quick-frozen meat products, braised meat products, smoked and roasted meat products, smoked sausages, ham products and cured meat products, as well as related import and export businesses (operating under valid licenses); the production and sale of feed, feed raw materials, breeding hogs and commodity pigs (limited to branches operating under valid licenses only); retail of bulk food and pre-packaged food, and warehousing services; general freight transport, specialized cargo transport (refrigerated/cold chain and tank-type) and vehicle leasing; cultivation and sale of crops, vegetables, fruits and timber; and production and sale of organic fertilizers. Wuhan COFCO is an indirect wholly-owned subsidiary of the Company.

COFCO

COFCO, a wholly state-owned company established in the PRC in September 1952 which is currently under the purview of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. COFCO is principally engaged in grain purchase, wholesale of prepackaged food and edible agricultural products, overseas futures business, import and export business, provision of external consulting services, product, exhibition and technical exchange business, hotel investment management, real estate development and management, property management and agency and leasing of self-owned houses.

Huazhong Agricultural University

Huazhong Agricultural University is a key national agricultural institution of higher education located in Wuhan, Hubei Province, the PRC, which has long been engaged in teaching and research in the fields of agricultural science and life science. The university has strong research foundations and disciplinary advantages in areas including animal genetics and breeding.

"Board"	the board of directors of the Company
"BVI"	the British Virgin Islands
"COFCO"	COFCO Corporation* (中糧集團有限公司), a wholly state-owned company established in the PRC in September 1952 which is currently under the purview of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"COFCO (HK)"	COFCO (Hong Kong) Limited* (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability in October 1981, a wholly-owned subsidiary of COFCO and a substantial shareholder of the Company
"Company" or "COFCO Joycome"	COFCO Joycome Foods Limited* (中糧家佳康食品有限公司) (formerly known as COFCO Meat Holdings Limited* (中糧肉食控股有限公司) and Charm Thrive Investments Limited* (燦旺投資有限公司)), a company incorporated in the BVI with limited liability on March 11, 2014 and re-domiciled to the Cayman Islands as an exempted company with limited liability on May 4, 2016, the issued shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Technology Development Contract"	the technology development contract entered into between Wuhan COFCO, an indirect wholly-owned subsidiary of the Company, and COFCO as joint entrusting parties, and Huazhong Agricultural University as the entrusted party on April 14, 2026
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mainfield"	Mainfield International Limited (明暉國際有限公司), a company incorporated in the BVI with limited liability in October 2008, an indirect wholly-owned subsidiary of COFCO and a substantial shareholder of the Company

"PRC"	the People's Republic of China and for the purposes of this announcement, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the issued share capital of the Company
"Shareholder(s)"	shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Wuhan COFCO"	Wuhan COFCO Meat Product Co., Ltd.* (武漢中糧肉食品有限公司), a limited liability company established in the PRC in September 2002 and an indirect wholly-owned subsidiary of the Company
"%"	per cent

Beijing, PRC, April 14, 2026

As at the date of this announcement, the Board comprises Dr. Gao Xiang as the chairman of the Board and executive director, Dr. Zhang Nan as an executive director, Mr. Wang Guoxin and Mr. Wu Haojun as non-executive directors, and Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong as independent non-executive directors.

* *For identification purpose only*