THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Natural Food International Holding Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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五谷磨房

Natural Food International Holding Limited
五谷磨房食品國際控股有限公司

(Registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 1837)

(1) PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) DISTRIBUTION OF FINAL DIVIDEND
(5) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meaning as those defined in the section headed "DEFINITIONS" of this circular.

A notice convening the Annual General Meeting to be held at 7th Floor, West Tower, Baidu International Building, No. 8 Haitian 1st Road, Binhai Community, Yuehai Street, Nanshan District, Shenzhen, the PRC on Friday, 22 May 2026 at 10:00 a.m. is set out on pages 36 to 44 of this circular. A form of proxy for use in connection with the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.szwgmf.com). Whether or not you are able or do not intend to attend the Annual General Meeting in person and wish to exercise your right as a Shareholder, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or its adjournment if you so wish. If you attend and vote at the Annual General Meeting, the instrument appointing your proxy will be deemed to have been revoked.

24 April 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Annual General Meeting" or "AGM"	the annual general meeting of the Company to be held at 7th Floor, West Tower, Baidu International Building, No. 8 Haitian 1st Road, Binhai Community, Yuehai Street, Nanshan District, Shenzhen, PRC on Friday, 22 May 2026 at 10 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 36 to 44 of this circular, and any adjournment thereof
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Amended and Restated Memorandum and Articles of Association"	has the meaning as those defined in the section headed "LETTER FROM THE BOARD" of this circular
"Board"	the board of Directors
"Companies Law"	Cayman Islands Companies Act, as amended from time to time
"Company"	Natural Food International Holding Limited (五谷磨房食品國際控股有限公司)(formerly known as Roomy Development Holdings Limited), a limited liability company incorporated under the laws of the BVI on 30 November 2009 and registered by way of continuation to the Cayman Islands on 11 May 2018 as an exempted company with limited liability under the laws of the Cayman Islands, whose issued Shares are listed and traded on the Stock Exchange (stock code: 1837)
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Memorandum and Articles of Association"	has the meaning as those defined in the section headed "LETTER FROM THE BOARD" of this circular

"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	19 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Proposed Amendments"	has the meaning as those defined in the section headed "LETTER FROM THE BOARD" of this circular
"Proposed Issue Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue or otherwise deal with the additional Shares not exceeding 20% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such general mandate
"Proposed Repurchase Mandate"	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares during the relevant period not exceeding 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such general mandate
"RMB"	Renminbi, the lawful currency of the PRC
"Securities and Futures Ordinance" or "SFO"	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time

"Share(s)"	ordinary share(s) of nominal value of US$0.00001 each in the capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented and otherwise modified from time to time
"Treasury Shares"	has the meaning ascribed thereto under the Listing Rules
"%"	per cent



Natural Food International Holding Limited
五谷磨房食品國際控股有限公司

(Registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 1837)

Executive Directors:
Ms. GUI Changqing *(Chairman)*
Mr. ZHANG Zejun

Non-executive Director:
Ms. TSE Cheung On Anne
Mr. WANG Duo

Independent Non-executive Directors:
Mr. ZHANG Senquan
Mr. OUYANG Liangyi
Mr. CHOU Hung Chi

Registered office:
c/o Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Corporate headquarters:
7th Floor, West Tower
Baidu International Building
No. 8 Haitan 1st Road
Binhai Community, Yuehai Street
Nanshan District, Shenzhen
PRC

Principal place of business in Hong Kong:
Unit 1003, 10th Floor,
Asia Standard Tower,
59-65 Queen's Road Central,
Hong Kong

24 April 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
(2) RE-ELECTION OF DIRECTORS
(3) RE-APPOINTMENT OF AUDITORS
(4) DISTRIBUTION OF FINAL DIVIDEND
(5) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION
AND
(6) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The Directors will propose at the Annual General Meeting the resolutions for, among other matters, (i) the grant of the Proposed Issue Mandate and the Proposed Repurchase Mandate, (ii) the extension of the Proposed Issue Mandate to include Shares repurchased under the Proposed Repurchase Mandate up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing the relevant ordinary resolution, (iii) the proposed re-election of the Directors, (iv) the proposed re-appointment of the auditors, (v) the proposed distribution of final dividend , and (vi) the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association.

The purpose of this circular is to give you the notice of the Annual General Meeting and provide you with the information regarding the above resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against those resolutions.

PROPOSED ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution No. 5(A) will be proposed to grant a general mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the additional Shares (including any sale or transfer of the Treasury Shares, if any) not exceeding 20% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution in relation to such general mandate.

The Proposed Issue Mandate, if granted at the Annual General Meeting, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or regulations or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the number of the issued Shares was 2,188,514,000 Shares. Subject to the passing of the resolution approving the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 437,702,800 Shares (excluding Treasury Shares, if any) pursuant to the Proposed Issue Mandate.

PROPOSED REPURCHASE MANDATE

An ordinary resolution No. 5(B) will be proposed at the Annual General Meeting to approve the granting of the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution approving the Proposed Repurchase Mandate.

The Proposed Repurchase Mandate, if granted at the Annual General Meeting, will remain in effect until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or regulations or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

As at the Latest Practicable Date, the number of issued Shares was 2,188,514,000 Shares. Assuming that there is no change in the number of issued Shares between the period from the Latest Practicable Date and the date of passing the resolution approving the Proposed Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Proposed Repurchase Mandate will be 218,851,400 Shares (excluding Treasury Shares, if any).

EXPLANATORY STATEMENT

An explanatory statement in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable the Shareholders to make an informed decision on whether to vote for or against the resolution approving the Proposed Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Proposed Issue Mandate and the Proposed Repurchase Mandate, an ordinary resolution will be proposed at the Annual General Meeting to extend the Proposed Issue Mandate by including the number of Shares repurchased under the Proposed Repurchase Mandate up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) of the Company as at the date of passing the relevant ordinary resolution.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, on the Board there were two executive Directors, namely Ms. GUI Changqing and Mr. ZHANG Zejun, two non-executive Directors, namely Ms. TSE Cheung On Anne and Mr. WANG Duo, and three independent non-executive Directors, namely Mr. ZHANG Senquan, Mr. OUYANG Liangyi and Mr. CHOU Hung Chi.

Pursuant to article 16.2 of the Articles of Association, Mr. CHOU Hung Chi, our independent non-executive Director, elected and appointed by the Board to fill the vacancy arisen with effect from 1 April 2026, shall hold office only until the Annual General Meeting and shall be eligible for re-election at that meeting. Accordingly, Mr. CHOU Hung Chi will retire at the Annual General Meeting and, being eligible, offer himself for re-election at the Annual General Meeting.

In accordance with article 16.19 of the Articles of Association, Ms. TSE Cheung On Anne and Mr. WANG Duo, our non-executive Directors, and Mr. OUYANG Liangyi, our independent non-executive Director, will retire from office by rotation at the Annual General Meeting. All the above three Directors will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

In reviewing the structure, size and composition of the Board, the nomination committee of the Company (the "**Nomination Committee**") will consider the diversity of the Board from a number of aspects, including but not limited to gender, age, race, language, cultural and educational background, industry and professional experience, skills and knowledge. It shall recommend suitable candidates who are in and outside of the Group's circle of contacts. The candidates identified will be considered against criteria including character and integrity, business experience, compliance, willingness to devote sufficient time to discharge duties, diversity, contribution to the Board, and independence as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition.

The Directors proposed for re-election were identified by the Nomination Committee in accordance with the diversity policy and terms of reference of the Nomination Committee. The Nomination Committee is of the view that the re-election of Ms. TSE Cheung On Anne and Mr. WANG Duo as non-executive Directors, and Mr. OUYANG Liangyi and Mr. CHOU Hung Chi as independent non-executive Directors will enhance the professional background of the Board in respect of business, marketing and finance and promote the diversity of the Board in educational background and professional experience.

The re-election of Mr. OUYANG Liangyi and Mr. CHOU Hung Chi as independent non-executive Directors is a decision made by the Nomination Committee in accordance with the company's diversity policy and the committee's terms of reference. The Nomination Committee believes that Mr. OUYANG's and Mr. CHOU's re-election will strengthen the Board's expertise in economics and private equity as well as business model optimization and marketing innovation while further enhancing its diversity in terms of educational and cultural background as well as the professional experience.

Mr. CHOU Hung Chi brings a wealth of knowledge and experience in corporate business model optimization, new business transformation, and marketing innovation. His addition to the Board is expected to provide valuable professional insights and enrich the Board's knowledge in these critical areas. Additionally, Mr. CHOU is anticipated to offer guidance to the Company in enhancing its market strategy formulation and new market entry strategies. His expertise will also support the Board in more effectively monitoring the execution of the Company's strategic plans, particularly those related to its business development and growth.

In summary, Mr. CHOU's re-election represents a strategic move to strengthen the Board's capabilities, ensuring sound governance and effective oversight as the Company continues to advance its strategic objectives.

Mr. OUYANG Liangyi brings a wide spectrum of expertise and experience in economics and private equity, which is relevant to the Group's development. The re-election of Mr. OUYANG as independent non-executive Director of the Company will provide the Board with both academic and practical insights, which is consistent with the Company's requirements on board diversity.

Ms. TSE Cheung On Anne has profound strategic consulting background and international management experience in food and beverage industry, which greatly contributes valuable industrial insights to the Company for its business strategy development in global market.

Mr. WANG Duo has a wealth of investment experience in cloud computing, big data and information technology, which provides the Board with insightful knowledge and professional perspective of technology field for the benefits of the Company's long-term development.

The Nomination Committee, having reviewed the composition of the Board and the background, skills, knowledge and experience of the proposed Directors, has nominated Ms. TSE Cheung On Anne, Mr. WANG Duo, Mr. OUYANG Liangyi and Mr. CHOU Hung Chi to the Board for it to recommend to the Shareholders for re-election at the Annual General Meeting. The nominations were made having regard to the nomination policy of the Company and taken into account objective criteria, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge, in accordance with the board diversity policy of the Company. The Nomination Committee had also taken into account the respective contributions of each of the Directors to the Board and their commitment to their roles and positions. In addition, the Nomination Committee had reviewed the confirmation of independence provided by Mr. OUYANG Liangyi and Mr. CHOU Hung Chi and was satisfied that each of them meets the independence criteria as set out in Rule 3.13 of the Listing Rules. Mr. OUYANG Liangyi, being the chairman of the Nomination Committee, abstained from voting at the committee meeting on 30 March 2026 when his own nomination was being considered.

The Board accepted the Nomination Committee's nomination and recommended Ms. TSE Cheung On Anne, Mr. WANG Duo, Mr. OUYANG Liangyi and Mr. CHOU Hung Chi for re-election by the Shareholders at the Annual General Meeting. Each of the aforesaid Directors had abstained from the discussion and voting at the Board meeting regarding his/her respective nomination. In view of the above, the Board considers that the re-election of Ms. TSE Cheung On Anne, Mr. WANG Duo, Mr. OUYANG Liangyi and Mr. CHOU Hung Chi as our Directors is in the interests of the Company and the Shareholders as a whole.

The biographical details of each of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITORS

Ernst & Young, which has audited the consolidated financial statements of the Company for the year ended 31 December 2025, will retire as the auditors of the Company at the Annual General Meeting and, being eligible, offer themselves for re-appointment.

Based on discussions between the Company and Ernst & Young, it is estimated that the service fees payable by the Company to Ernst & Young for the audit of the consolidated financial statements of the Group for the year ending 31 December 2026 will be approximately RMB1.8 million. Such fees have been estimated by both parties after taking into account the scope of Ernst & Young's audit work (assuming no significant changes compared with the financial year 2025), prevailing market rates, and the service fees paid by the Company in previous years.

The Board, upon the recommendation of the audit committee of the Company, proposes and recommends to re-appoint Ernst & Young as the auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

DISTRIBUTION OF FINAL DIVIDEND

As disclosed in the preliminary annual results announcement of the Company dated 30 March 2026, the Board recommended the declaration of a final dividend of HK$0.069 (equivalent to approximately RMB0.061, based on an exchange rate of approximately HK$1.00=RMB0.88384, being the central parity rate between RMB and HK$ as published by the People's Bank of China as at 30 March 2026) per ordinary share for the year ended 31 December 2025 (2024: HK$0.04). The total final dividends will amount to approximately RMB132.9 million (2024: RMB80.4 million), which represents approximately 50.0% of the Group's net profit for the year ended 31 December 2025 (2024: 42.8%). Final dividend (if approved) will be paid in HK$.

The proposed final dividend is expected to be paid on Friday, 12 June 2026 to Shareholders whose names appear on the register of members of the Company on Friday, 5 June 2026, subject to approval by the Shareholders at the Annual General Meeting to be held on Friday, 22 May 2026.

For the purpose of determining the entitlement for the proposed final dividend, the Company's register of members will be closed during the following period:

- Closure of register of members — Tuesday, 2 June 2026 to Friday, 5 June 2026 (both days inclusive)

The register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend, all duly stamped instruments of transfers, accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 June 2026.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board resolved at a meeting on 30 March 2026 to propose (i) to make certain amendments (the "**Proposed Amendments**") to the amended and restated memorandum and articles of association of the Company currently in force (the "**Existing Memorandum and Articles of Association**") in order to bring them in line with the latest regulatory requirements of the Listing Rules relating to the enabling of convening and holding of virtual or hybrid general meetings and votecasting by electronic means as well as the applicable laws of the Cayman Islands; and (ii) to adopt the amended and restated memorandum and articles of association of the Company (the "**Amended and Restated Memorandum and Articles of Association**") incorporating and consolidating all the Proposed Amendments, in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association.

The legal advisers to the Company as to Hong Kong laws and Cayman Laws have confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands respectively. The Board confirms that there is nothing unusual about the Proposed Amendments for a company listed in Hong Kong. The Board considers that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

Details of the Proposed Amendments are set out in Appendix III to this circular. The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on Friday, 22 May 2026 at 10 a.m. at 7th Floor, West Tower, Baidu International Building, No. 8 Haitian 1st Road, Binhai Community, Yuehai Street, Nanshan District, Shenzhen, PRC, to consider and approve relevant matters as set out in the notice of the Annual General Meeting. The notice of Annual General Meeting containing the proposed resolutions is set out on pages 36 to 44 of this circular.

For the purposes of ascertaining the members' eligibility to attend and vote at the Annual General Meeting, the Company's register of members will be closed during the following period:

• Closure of register of members	Tuesday, 19 May 2026 to Friday, 22 May 2026 (both days inclusive)

To be eligible to attend and vote at the Annual General Meeting, all duly stamped instruments of transfers, accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, namely Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 18 May 2026. Shareholders whose names appear on the register of members of the Company on Friday, 22 May 2026 will be eligible to attend and vote on the AGM.

FORM OF PROXY

A form of proxy is enclosed for use in connection with the Annual General Meeting. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.szwgmf.com). If you are not able or do not intend to attend the Annual General Meeting and wish to exercise your right as a Shareholder, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event, not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or its adjournment if they so wish. If the Shareholder attends and votes at the Annual General Meeting, the instrument appointing the proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to article 13.5 of the Articles of Association and Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the Annual General Meeting will demand a poll for all resolutions to be put forward at the Annual General Meeting.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for every fully paid share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that the resolutions to be proposed at the Annual General Meeting and as set out in the notice of the Annual General Meeting for approving, among other things, (a) the grant to the Directors of the Proposed Issue Mandate and the Proposed Repurchase Mandate; (b) the extension of the Proposed Issue Mandate to include Shares repurchased under the Proposed Repurchase Mandate; (c) the proposed re-election of the Directors; (d) the proposed re-appointment of the auditors; (e) the proposed distribution of final dividend; and (f) the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting as set out in the notice of the Annual General Meeting on pages 36 to 44 of this circular.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board
Natural Food International Holding Limited
GUI Changqing
Chairman

The following are the particulars (as required by the Listing Rules) of the Directors proposed to be re-elected at the Annual General Meeting.

NON-EXECUTIVE DIRECTORS

Ms. TSE Cheung On Anne（謝長安）, aged 49, was appointed as the non-executive Director on 30 September 2019. She currently acts as CEO in the Greater China Region of PepsiCo., Inc. (the "**PepsiCo**"), a company listed on the NASDAQ (stock code: PEP) since November 2021 and as CEO, APAC Foods of PepsiCo, Inc. from January 2025 onwards. She joined PepsiCo in October 2010 and successively served as senior director of strategy in the Greater China Region, general manager of new business in the Greater China Region, VP of e-Commerce in the Greater China and Asia, Middle East and North Africa, general manager of foods in the Greater China Region and the Chief Consumer Officer in the Asia Pacific of PepsiCo, Inc. She was an outside director of Calbee, Inc., a company listed on the Tokyo Stock Exchange (stock code: 2229), from June 2019 to July 2020. Prior to joining PepsiCo, she served as CEO of Mannings China from March 2008 to March 2010, and various positions including associate principal at McKinsey & Company, a strategic consulting firm, from 1998 to 2008. Ms. Tse obtained her bachelor of business administration degree in finance from the Chinese University of Hong Kong in June 1998, and her master of business administration degree in finance and marketing from Kellogg School of Management at Northwestern University in the United States in June 2003.

Ms. TSE has signed a letter of appointment with the Company for a term of three years from the date of her appointment and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Ms. TSE is entitled to receive a director's fee of RMB240,000 and contractual performance bonus of RMB60,000 per annum. The annual remuneration of Ms. TSE was determined with reference to her duties and responsibilities, the remuneration policy of the Company and the prevailing market level of remuneration of similar position. For the year ended 31 December 2025, the total emoluments received by Ms. TSE from the Group amounted to approximately RMB300,000.

As at the Latest Practicable Date, Ms. TSE had no interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. WANG Duo（王鐸）, aged 47, was appointed as the non-executive Director on 30 September 2019. He is the founding partner of Mangrove Capital, a fund headquartered in the PRC which focuses on the growth stage investment in leading companies in cloud computing, big data, enterprise services, financial technology, and internet information. Prior to founding Mangrove Capital in 2016, he was a partner of SAIF Partners, a technology, media and telecommunications venture capital fund, from 2006 to 2016, and a senior investment manager at ZTE Corporation, a telecom equipment and solutions provider, from 2004 to 2006. He has been a chartered financial analyst since 2005 and he is one of the founding members of the CFA Society Beijing, a member of the CFA Institute global network of societies. He was also named as one of the "Top 40 Investors Under 40" in 2014 by Cyzone, a venture capital media in the PRC. He was a non-executive director of Ozner Water International Holding Limited, a company listed on the Stock Exchange (stock code: 2014), from September 2017 to May 2020. He obtained a bachelor's degree in commerce and information systems from the University of Melbourne in Australia in 2001.

Mr. WANG has signed a letter of appointment with the Company for a term of three years from the date of his appointment and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Mr. WANG is entitled to receive a director's fee of RMB240,000 and contractual performance bonus of RMB60,000 per annum. The annual remuneration of Mr. WANG was determined with reference to his duties and responsibilities, the remuneration policy of the Company and the prevailing market level of remuneration of similar position. For the year ended 31 December 2025, the total emoluments received by Mr. WANG from the Group amounted to approximately RMB300,000.

As at the Latest Practicable Date, Mr. WANG had no interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. OUYANG Liangyi（歐陽良宜）, aged 48, was appointed as the independent non-executive Director on 19 November 2018, and is responsible for supervising and providing independent advice and judgment to the Board. He currently serves as an Associate Professor of Finance at Peking University HSBC Business School since August 2013 and has become the Associate Dean in March 2013 and subsequently the Deputy Dean in November 2017. He was a lecturer and an Associate Professor of the School of Economics at Peking University from September 2004 to August 2009 and from then till July 2013, respectively, with a focus on private equity and derivatives. He obtained his bachelor's degree in economics from Peking University in July 1999 and PhD in Finance from The University of Hong Kong in December 2005. He has been a Chartered Financial Analyst since 2006.

Mr. OUYANG has confirmed that (1) he meets the independence criteria as set out in Rules 3.13(1) to (8) of the Listing Rules; (2) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (3) there are no other factors that may affect his independence at the time of his nomination for being re-elected as an independent non-executive Director.

Mr. OUYANG has signed a letter of appointment with the Company for a term of three years from the date of his appointment and is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Mr. OUYANG is entitled to receive a director's fee of RMB240,000 and contractual performance bonus of RMB60,000 per annum. The annual remuneration of Mr. OUYANG was determined with reference to his duties and responsibilities, the remuneration policy of the Company and the prevailing market level of remuneration of similar position. For the year ended 31 December 2025, the total emoluments received by Mr. OUYANG from the Group amounted to approximately RMB300,000.

As at the Latest Practicable Date, except for the 2,000,000 share options granted to Mr. OUYANG on 12 June 2019 under the share option scheme of the Company (for details of the share option scheme, please refer to the Company's announcement dated 12 June 2019), Mr. OUYANG was not interested or deemed to be interested in any other Shares or underlying Shares pursuant to Part XV of the Securities and Futures Ordinance.

Mr. CHOU Hung Chi（周宏騏）, aged 59, was appointed as an independent non-executive Director of the Company on 1 April 2026, responsible for overseeing the Board and providing independent advice and judgment to the Board. His professional focus encompasses corporate business model optimization, new business transformation, and marketing innovation.

Since 2006, Mr. CHOU has served as a Guest / Adjunct Professor at the following institutions: National University of Singapore Business School, Nanyang Business School at Nanyang Technological University (Singapore), School of Business and Management of The Hong Kong University of Science and Technology, Renmin University of China School of Business, National School of Development at Peking University, Peking University HSBC Business School, and Cheung Kong Graduate School of Business.

Prior to his academic career, Mr. CHOU accumulated 22 years of senior management experience at Fortune Global 500 companies including Hewlett-Packard, Singapore Telecom, General Motors, Eli Lilly and Company, and Honeywell. He held positions such as Regional Vice President and Country Managing Director, with a focus on market strategy formulation and new market entry strategies. He was the recipient of the Hewlett-Packard 2005 Outstanding Contribution Award.

Mr. CHOU served as an Independent Director of Topscore Fashion Co., Ltd. (Shanghai Stock Exchange listed company, stock code: 603608) from May 2018 to May 2024.

He is the author of the book "The Essence of Business: The Underlying Logic of Dynamic Business Model Evolution" which systematically presents business design thinking and methodologies for continuously optimizing and upgrading corporate business models in dynamic environments with resource constraints. The book was awarded the 2024 Golden Code Award by the Huazhang Branch of China Machine Press.

Mr. CHOU obtained his Master of Business Administration degree from Manchester Business School, UK, in 1997.

Mr. CHOU has confirmed that (1) he meets the independence criteria as set out in Rules 3.13(1) to (8) of the Listing Rules; (2) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (3) there are no other factors that may affect his independence at the time of his appointment as an independent non-executive Director.

Mr. CHOU has signed a letter of appointment with the Company for a term of three years from the date of his appointment, which is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Company's articles of association.

Mr. CHOU is entitled to receive a director's fee of RMB240,000 and contractual performance bonus of RMB60,000 per annum. The annual remuneration of Mr. CHOU was determined by the Remuneration Committee and the Board with reference to his duties and responsibilities, the remuneration policy of the Company and the prevailing market level of remuneration of similar position in listed companies.

As at the Latest Practicable Date, Mr. CHOU had no interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

GENERAL

Save as disclosed herein, none of the Directors proposed for re-election holds any position with the Company or any other members of the Group, nor have held any directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed herein, each of the Directors proposed for re-election confirms that as at the Latest Practicable Date, he/she did not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the Directors proposed for re-election has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no information relating to them which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The letter of appointment of the non-executive Directors and the independent non-executive Director entered into with the Company may be terminated with immediate effect for the notice served by either party on the other.

Each of the above Directors is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association.

The following is an explanatory statement required to be sent to the Shareholders by Rule 10.06 of the Listing Rules in connection with the resolution to be proposed at the Annual General Meeting granting the Proposed Repurchase Mandate.

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Neither this explanatory statement nor the proposed share repurchase has any unusual features.

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Proposed Repurchase Mandate is approved by the Shareholders.

NUMBER OF ISSUED SHARES

As at the Latest Practicable Date, the number of the issued Shares was 2,188,514,000 Shares. Subject to the passing of the resolution granting the Proposed Repurchase Mandate and on the basis that no further Shares are issued or repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the Annual General Meeting, the Directors will be authorised to repurchase a maximum of 218,851,400 Shares which represent 10% of the total number of the issued Shares (excluding Treasury Shares, if any) as at the date of passing the relevant resolution. The Proposed Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by any applicable laws or regulations or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Articles, the Listing Rules, and the laws of the Cayman Islands. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Pursuant to the Proposed Repurchase Mandate, repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Law.

INTENTION STATEMENT REGARDING REPURCHASED SHARES

In the event that the Company repurchases any Shares, the Company may cancel such repurchased Shares and/or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of such repurchase.

Shares repurchased by the Company may be held by the Company as Treasury Shares or cancelled as determined by the Directors, depending on the market conditions and the Group's capital management needs at the relevant time of the repurchase. For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to the Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

IMPACT ON WORKING CAPITAL OR GEARING POSITION

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Proposed Repurchase Mandate were to be exercised in full, it may not have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL MATTERS

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is exercised.

The Directors will exercise the powers of the Company to make repurchases pursuant to the Proposed Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

TAKEOVERS CODE IMPLICATIONS

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. ZHANG Zejun established discretionary trust, namely Paddy Aroma Trust (the "**Trust**"), and Trident Trust Company (HK) Limited as the trustee of the Trusts. The discretionary beneficiaries of the Trusts include Mr. ZHANG, Ms. GUI Changqing (the wife of Mr. ZHANG) and his children. Trident Trust Company (HK) Limited holds the entire issued share capital of Paddy Aroma Investment Limited. Paddy Aroma Investment Limited holds entire issued share capital of Natural Capital. Natural Capital holds 930,000,000 Shares. Accordingly, each of Mr. ZHANG, Ms. GUI, Trident Trust Company (HK) Limited, Paddy Aroma Investment Limited is deemed to be interested in the 930,000,000 Shares, representing approximately 42.49% of the existing number of the issued Shares.

In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Mr. ZHANG and Ms. GUI in the Company will be increased to approximately 47.21% of the number of the issued Shares and they will become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

The Directors have no present intention to repurchase the Shares to an extent that will trigger the obligations under the Takeovers Code or the public holding of Shares would be reduced below 25% of the issued share capital of the Company.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors will not propose to repurchase the Shares as would, in the circumstances, result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

SHARE REPURCHASE MADE BY THE COMPANY

During the period of six months preceding the Latest Practicable Date, no Shares had been repurchased by the Company (whether on the Stock Exchange or otherwise).

SHARE PRICES

During the period of twelve months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

Month	Highest Prices *HK$*	Lowest Prices *HK$*
2025		
April	0.62	0.55
May	0.74	0.61
June	0.80	0.71
July	0.80	0.74
August	0.90	0.79
September	0.97	0.87
October	1.24	0.97
November	1.15	1.05
December	1.11	1.02
2026		
January	1.13	1.03
February	1.16	1.05
March	1.49	1.05
April (up to the Latest Practicable Date)	1.77	1.62

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

Set out below are the Proposed Amendments:

Before Amendment	After Amendment (Revision)	After Amendment (Clean)
Memorandum of Association		
THE COMPANIES ACT **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM AND ARTICLES** **OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 12 June 2023)	**THE COMPANIES ACT** **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM AND ARTICLES** **OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on ~~12 June 2023~~ 22 May 2026)	**THE COMPANIES ACT** **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM AND ARTICLES** **OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 22 May 2026)
THE COMPANIES ACT **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM OF** **ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 12 June 2023)	**THE COMPANIES ACT** **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM OF** **ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on ~~12 June 2023~~ 22 May 2026)	**THE COMPANIES ACT** **(AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **MEMORANDUM OF** **ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 22 May 2026)

	Before Amendment	After Amendment (Revision)	After Amendment (Clean)
No.	**Articles of Association**		
	THE COMPANIES ACT (AS REVISED) **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **ARTICLES OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 12 June 2023)	**THE COMPANIES ACT (AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **ARTICLES OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on ~~12 June 2023~~ 22 May 2026)	**THE COMPANIES ACT (AS REVISED)** **OF THE CAYMAN ISLANDS** **COMPANY LIMITED** **BY SHARES** **AMENDED AND RESTATED** **ARTICLES OF ASSOCIATION** **OF** **Natural Food International Holding Limited** **五谷磨房食品國際控股有限公司** (adopted by special resolution passed on 22 May 2026)
2.2	In these Articles, unless there be something in the subject or context inconsistent therewith:	In these Articles, unless there be something in the subject or context inconsistent therewith:	In these Articles, unless there be something in the subject or context inconsistent therewith:
	WORD MEANING (Omitted) (Omitted) (not applicable)	WORD MEANING (Omitted) (Omitted) "**Communication Facilities**" shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.	WORD MEANING (Omitted) (Omitted) "**Communication Facilities**" shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.
	(not applicable)	"**Corporate Communication**" shall have the meaning given to it in the Listing Rules.	"**Corporate Communication**" shall have the meaning given to it in the Listing Rules.
	(not applicable)	"**Hybrid Meeting**" shall mean a general meeting convened for the physical attendance by members and/or proxies and Virtual Meeting.	"**Hybrid Meeting**" shall mean a general meeting convened for the physical attendance by members and/or proxies and Virtual Meeting.
	(not applicable)	"**Person**" means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.	"**Person**" means any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.

	Before Amendment		After Amendment (Revision)		After Amendment (Clean)	
No.	**Articles of Association**					
	WORD	MEANING	WORD	MEANING	WORD	MEANING
	(Omitted)	(Omitted)	(Omitted)	(Omitted)	(Omitted)	(Omitted)
	(not applicable)		"**Present**"	means, in respect of any Person, such Person's presence at a general meeting of Members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any Member, a proxy which has been validly appointed by such Member in accordance with the Articles), being: (a) physically present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with the Articles, including any Virtual Meeting or Hybrid Meeting, connected by means of the use of such Communication Facilities.	"**Present**"	means, in respect of any Person, such Person's presence at a general meeting of Members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any Member, a proxy which has been validly appointed by such Member in accordance with the Articles), being: (a) physically present at the meeting; or (b) in the case of any meeting at which Communication Facilities are permitted in accordance with the Articles, including any Virtual Meeting or Hybrid Meeting, connected by means of the use of such Communication Facilities.
			"**Virtual Meeting**"	means any general meeting of Members at which the Members and any other permitted participants of such meeting (including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.	"**Virtual Meeting**"	means any general meeting of Members at which the Members and any other permitted participants of such meeting (including, without limitation, the chairman of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.
6.10	No member shall be entitled to receive any dividend or bonus or to be present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.		No member shall be entitled to receive any dividend or bonus or to be ~~present~~ Present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.		No member shall be entitled to receive any dividend or bonus or to be Present and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until all sums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.	

	Before Amendment	After Amendment (Revision)	After Amendment (Clean)
No.	**Articles of Association**		
7.6	The Board may also decline to register any transfer of any shares unless:	The Board may also decline to register any transfer of any shares unless:	The Board may also decline to register any transfer of any shares unless:
	(a) the instrument of transfer is lodged with the Company accompanied by the certificate for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;	(a) the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;	(a) the instrument of transfer is lodged with the Company accompanied by the certificate (if any) for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;
12.1	The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.	The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place) as the Board shall appoint	The Company shall hold a general meeting as its annual general meeting for each financial year, to be held within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place) as the Board shall appoint.
12.4	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. (omitted)	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. (omitted)	An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. (omitted)

	Before Amendment	After Amendment (Revision)	After Amendment (Clean)
No.	**Articles of Association**		
12.7	(not applicable)	The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting or Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.	The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting or Hybrid Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.
12.10	(not applicable)	The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that Members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting or Hybrid Meeting.	The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that Members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting or Hybrid Meeting.
13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present at the commencement of the business.	For all purposes the quorum for a general meeting shall be two members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ Present provided always that if the Company has only one member of record the quorum shall be that one member ~~present in person or by proxy~~ Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be ~~present~~ Present at the commencement of the business	For all purposes the quorum for a general meeting shall be two members Present provided always that if the Company has only one member of record the quorum shall be that one member Present. No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be Present at the commencement of the business.
13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy shall be a quorum and may transact the business for which the meeting was called.	If within 15 minutes from the time appointed for the meeting a quorum is not ~~present~~ Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not ~~present~~ Present within 15 minutes from the time appointed for holding the meeting, the member or members ~~present in person (or in the case of a corporation, by its duly authorised representative) or by proxy~~ Present shall be a quorum and may transact the business for which the meeting was called.	If within 15 minutes from the time appointed for the meeting a quorum is not Present, the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Board, and if at such adjourned meeting a quorum is not Present within 15 minutes from the time appointed for holding the meeting, the member or members Present shall be a quorum and may transact the business for which the meeting was called.

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No.	**Articles of Association**		
13.3	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be ~~present~~ Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors ~~present~~ Present shall choose another Director as Chairman, and if no Director ~~be present~~ Present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members ~~present (whether in person or represented by proxy or duly authorised representative)~~ Present shall choose one of their own number to be Chairman.	The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be Present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors Present shall choose another Director as Chairman, and if no Director Present, or if all the Directors Present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members Present shall choose one of their own number to be Chairman.
13.4	(not applicable)	The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event: (a) the Chairman shall be deemed to be Present at the meeting; and (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.	The Chairman shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event: (a) the Chairman shall be deemed to be Present at the meeting; and (b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting then the Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.
13.5	13.4 The Chairman may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	~~13.4~~ The Chairman may, with the consent of any general meeting at which a quorum is ~~present~~ Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place ~~place~~ (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.	The Chairman may, with the consent of any general meeting at which a quorum is Present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place (whether physical or virtual) as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place (which, in the case of a Virtual Meeting or Hybrid Meeting, includes a virtual place), the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

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No.	**Articles of Association**		
13.7	13.6 A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	~~13.6~~ A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.	A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets or by electronic voting) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.
14.1	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have (a) the right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member every member ~~present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy~~ Present shall have (a) the right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member Present shall have (a) the right to speak, (b) one vote on a show of hands, and (c) one vote for each share registered in his name in the register on a poll. On a poll a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.
14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be ~~present~~ Present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be Present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.

	Before Amendment	After Amendment (Revision)	After Amendment (Clean)
No.	**Articles of Association**		
14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be ~~present~~ Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be Present or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.
14.10	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.	The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or in such other manner (including by electronic means) as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

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No.	**Articles of Association**		
24.23	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.	Unless otherwise directed by the Board, any dividend, interest or other sum payable in cash to a holder of shares may be paid by wire transfer to the holder or by cheque or warrant sent through the post to the registered address of the member entitled, or, in case of joint holders, to the registered address of the person whose name stands first in the register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque or warrant so sent shall be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the register in respect of such shares and shall be sent at his or their risk, and the payment of any such cheque or warrant by the bank on which it is drawn shall operate as a good discharge to the Company in respect of the dividend and/or bonus represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged.
24.24	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending cheques for dividend entitlements or dividend warrants after the first occasion on which such a cheque or warrant is returned undelivered.	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.	The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending wire transfers or cheques for dividend entitlements or dividend warrants after the first occasion on which such a wire transfer, cheque or warrant is returned undelivered.

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No.	**Articles of Association**		
30.1	Except as otherwise provided in these Articles, any notice or document may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.	Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member ~~either personally or by~~ in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules: (a) personally by leaving it at the registered address of such member as appearing in the register; (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register ~~or, to the extent permitted~~ (which shall be sent by airmail where the notice or document is posted from one country to another); (c) ~~by the Listing Rules and all applicable laws and regulations,~~ by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company ~~or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or~~ (d) by placing it on the Company's Website and the Exchange's website; or (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.	Except as otherwise provided in these Articles, any notice or document, including any Corporate Communication, may be served by the Company and any notices may be served by the Board on any member in any of the following manner to the extent permitted by, and in compliance with the requirements of, the Listing Rules: (a) personally by leaving it at the registered address of such member as appearing in the register; (b) by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register (which shall be sent by airmail where the notice or document is posted from one country to another); (c) by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company; (d) by placing it on the Company's Website and the Exchange's website; or (e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

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No.	**Articles of Association**		
30.4	A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.	~~A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.~~ Any notice or document, including any Corporate Communication: (a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left	Any notice or document, including any Corporate Communication: (a) delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left
	30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.	(b) ~~30.5 Any notice or document~~ sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.	(b) sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;

	Before Amendment	After Amendment (Revision)	After Amendment (Clean)
No.	**Articles of Association**		
	30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.	~~30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.~~ (c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient; (d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and	(c) given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient; (d) served by being placed on the Company's Website and the Exchange's website shall be deemed to be served at the time the notice or document first appears on the Company's Website and the Exchange's website, or at such later time as may be prescribed by the Listing Rules; and
	30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	(e) ~~30.7 Any notice~~ served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).	(e) served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).
	30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.	~~30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.~~	(not applicable)
When articles are added to or deleted from the articles of association, the numbering of the other articles shall be increased or decreased or otherwise adjusted accordingly.			

The Proposed Amendments are prepared in the English language. The Chinese translation of the Proposed Amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

Natural Food International Holding Limited
五谷磨房食品國際控股有限公司

(Registered by way of continuation in the Cayman Islands with limited liability)

(Stock Code: 1837)

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Natural Food International Holding Limited (the "**Company**") will be held at 7th Floor, West Tower, Baidu International Building, No. 8 Haitian 1st Road, Binhai Community, Yuehai Street, Nanshan District, Shenzhen, PRC on Friday, 22 May 2026 at 10 a.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY RESOLUTIONS

1 To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the "**Directors**") and independent auditors of the Company for the year ended 31 December 2025.

2 To re-elect the following Directors:

(a) Ms. TSE Cheung On Anne as a non-executive Director;

(b) Mr. WANG Duo as a non-executive Director;

(c) Mr. OUYANG Liangyi as an independent non-executive Director; and

(d) Mr. CHOU Hung Chi as an independent non-executive Director.

3 To authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors for the year ending 31 December 2026.

4 To re-appoint Ernst & Young as the independent auditors of the Company and authorise the Board to fix their remuneration.

5 To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:

(A) "**THAT**:

(i) subject to paragraph (iii) below, the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company (the "**Shares**") or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into shares of the Company) and/or re-sell the Treasury Shares (if the Listing Rules permitted) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

(ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period (as hereinafter defined);

(iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the Directors pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) the exercise of any option granted under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of 20% of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing this resolution and the said approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

(a) "**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Companies Law, (as consolidated or revised from time to time) of the Cayman Islands, any applicable laws or the articles of association of the Company;

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting of the Company; and

(b) "**Rights Issue**" means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company)."

(B) To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT**:

(i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company (the "**Shares**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission (the "**Commission**") and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with the Companies Law (as consolidated or revised from time to time) of the Cayman Islands, all applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of the Shares, which may be repurchased pursuant to the approval in paragraph (i) above during the Relevant Period (as hereinafter defined) shall not exceed 10% of the number of the Shares in issue (excluding Treasury Shares, if any) at the date of passing of this resolution, and the said approval shall be limited accordingly;

(iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked;

(iv) for the purpose of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or by any applicable laws; and

(c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting of the Company."

(C) To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

"**THAT** conditional upon the resolutions numbered 5(A) and 5(B) set out in the notice convening this meeting (the "**Notice**") being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 5(A) set out in the Notice convening this meeting be and is hereby extended by the addition to the number of the shares of the Company (the "**Shares**") which may be allotted by the directors of the Company pursuant to such general mandate an amount representing the aggregate number of the shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 5(B) set out in the Notice convening this meeting, provided that such amount shall not exceed 10% of the number of the Shares in issue (excluding Treasury Shares, if any) at the date of passing of the said resolutions."

6. To distribute a final dividend of HK$0.069, payable in HK$ per ordinary share for the year ended 31 December 2025 in accordance with Cayman Islands Companies Act, as amended from time to time.

AS SPECIAL RESOLUTION

7. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT**:

(a) the Proposed Amendments to the Existing Memorandum and Articles of Association, the details of which are set out in Appendix III to the circular of the Company dated 24 April 2026, be and are hereby approved;

(b) the Amended and Restated Memorandum and Articles of Association, a copy of which has been produced to this annual general meeting and initialed by the chairman of the annual general meeting for the purpose of identification, be and is hereby approved and adopted as the memorandum and articles of association of the Company in substitution for, and to the exclusion of, the Existing Memorandum and Articles of Association of the Company with immediate effect; and

(c) any Director or company secretary of the Company be and is hereby authorised to do all such acts and things and execute all such documents, deeds and make all such arrangements that he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the Proposed Amendments and the adoption of the Amended and Restated Memorandum and Articles of Association, including without limitation, attending to the necessary filings with the Registrar of Companies in the Cayman Islands and Hong Kong."

By order of the Board
Natural Food International Holding Limited
GUI Changqing
Chairman

Hong Kong, 24 April 2026

Registered office:
c/o Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Corporate headquarters:
7th Floor, West Tower
Baidu International Building
No. 8 Haitan 1st Road
Binhai Community, Yuehai Street
Nanshan District
Shenzhen
PRC

Principal place of business in Hong Kong:
Unit 1003, 10th Floor,
Asia Standard Tower,
59-65 Queen's Road Central,
Hong Kong

Notes:

(i) Any shareholder of the Company entitled to attend and vote at the Annual General Meeting or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a shareholder of the Company but must be present in person at the Annual General Meeting to represent the shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.

(ii) Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting or the poll concerned if he/she/it so wishes. In the event of a shareholder who has lodged a form of proxy attending the Annual General Meeting, the form of proxy will be deemed to have been revoked.

(iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

(iv) In order to be valid, a duly completed and signed form of proxy must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) as soon as possible and not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(v) The transfer books and register of members of the Company will be closed from Tuesday, 19 May 2026 to Friday, 22 May 2026, both days inclusive in order to determine the entitlement of shareholders to attend and vote at the above meeting, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 18 May 2026. Shareholders whose names appear on the register of members of the Company on Friday, 22 May 2026 will be eligible to attend and vote on the AGM. The transfer books and register of members of the Company will be closed from Tuesday, 2 June 2026 to Friday, 5 June 2026, both days inclusive in order to determine the entitlement of shareholders for the proposed final dividend, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all duly stamped instruments of transfers, accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited for registration not later than 4:30 p.m. on Monday, 1 June 2026. Shareholders whose names appear on the register of members of the Company on Friday, 5 June 2026 will be eligible to receive the final dividend.

(vi) In respect of ordinary resolutions numbered 2 above, details of the Directors proposed for re-election are set out in Appendix I to the accompanied circular dated 24 April 2026.

(vii) In respect of the ordinary resolution numbered 4 above, the directors of the Company concur with the views of the audit committee of the board of directors of the Company and has recommended that Ernst & Young be re-appointed as the independent auditors of the Company.

(viii) In respect of the ordinary resolution numbered 5(A) above, the directors of the Company wish to state that they have no immediate plans to issue any new shares of the Company. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

(ix) In respect of ordinary resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 24 April 2026.

(x) In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

(xi) (a) Subject to paragraph (b) below, if a black rainstorm warning signal or typhoon signal no. 8 or above is expected to be in force at any time between 7:00 a.m. and 5:00 p.m. (or the time fixed for holding the Annual General Meeting, if earlier) on the date of the Annual General Meeting, the Annual General Meeting will be postponed and the shareholders will be informed of the date, time and venue of the postponed Annual General Meeting by an announcement posted on the respective websites of the Company and the Stock Exchange.

(b) If a black rainstorm warning signal or typhoon signal no. 8 or above is cancelled at or before three hours before the time fixed for holding the Annual General Meeting and where conditions permit, the Annual General Meeting will be held as scheduled.

(c) The Annual General Meeting will be held as scheduled when an amber or red rainstorm warning signal or typhoon signal no. 3 or below is in force.

(d) After considering their own situations, the shareholders should decide on their own as to whether they would attend the Annual General Meeting under any bad weather condition and if they do so, they are advised to exercise care and caution.

(xii) The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.