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

If you have sold or transferred all your shares in **COFCO Joycome Foods Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

PROPOSED RE-ELECTION OF RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

A notice convening the annual general meeting of COFCO Joycome Foods Limited to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Friday, June 26, 2026 at 10:00 a.m. is set out on pages 17 to 20 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cofcojoycome.com).

Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, June 24, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

April 29, 2026

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

"Annual General Meeting"	the annual general meeting of the Company to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Friday, June 26, 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors of the Company
"CCASS"	Central Clearing and Settlement System
"CG Code"	the Corporate Governance Code set out in Appendix C1 to the Listing Rules
"COFCO"	COFCO Corporation (中糧集團有限公司), a wholly state-owned enterprise incorporated in the PRC in September 1952 currently under the purview of the SASAC
"COFCO Group"	COFCO and its subsidiaries (unless the context indicates otherwise)
"COFCO Meat Investments"	COFCO Meat Investments Co., Ltd. (中糧肉食投資有限公司), a company incorporated under the laws of the PRC with limited liability on March 20, 2009 and an indirect wholly-owned subsidiary of the Company
"COFCO (HK)"	COFCO (Hong Kong) Limited (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability on August 14, 1981, and a direct wholly-owned subsidiary of COFCO and a controlling shareholder of the Company

"Company"	COFCO Joycome Foods Limited (中糧家佳康食品有限公司) (formerly known as COFCO Meat Holdings Limited (中糧肉食控股有限公司) and Charm Thrive Investments Limited (燦旺投資有限公司)), a company incorporated in the British Virgin Islands with limited liability on March 11, 2014 and re-domiciled to the Cayman Islands as an exempted company with limited liability on May 4, 2016
"Director(s)"	the director(s) of the Company
"Food Safety Committee"	the food safety committee of the Company
"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 People's Republic of China
"Latest Practicable Date"	April 22, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information 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, Macau and Taiwan
"Remuneration Committee"	the remuneration committee of the Company
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) of US$0.000001 each in the capital of the Company
"Shareholder(s)"	holder(s) of Share(s)

"Share Issue Mandate"	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares (including any sale and transfer of treasury shares) on the Stock Exchange of not exceeding 15% of the total number of issued shares of the Company (excluding treasury shares) as at the date of passing of the relevant resolution by the shareholders of the Company
"Share Repurchase Mandate"	a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution by the shareholders of the Company
"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 from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent



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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

Executive Directors:
Dr. Gao Xiang
Dr. Zhang Nan

Non-executive Directors:
Mr. Wang Guoxin
Mr. Wu Haojun

Independent Non-executive Directors:
Mr. Fu Tingmei
Mr. Li Michael Hankin
Dr. Ju Jiandong

Registered Office:
P.O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road,
Grand Cayman KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:
33rd Floor, COFCO Tower,
262 Gloucester Road,
Causeway Bay,
Hong Kong

Head Office in the PRC:
COFCO Fortune Plaza,
No. 8 Chao Yang Men South Street,
Chaoyang District,
Beijing,
PRC

April 29, 2026

To the Shareholders

Dear Sir/Madam,

PROPOSED RE-ELECTION OF RETIRING DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR, PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the re-election of retiring Directors; (ii) the re-appointment of auditor; and (iii) the granting to the Directors of the Share Repurchase Mandate to repurchase Shares and the Share Issue Mandate to issue Shares.

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITOR

The annual report incorporating, among other things, the audited consolidated financial statements of the Group and the reports of Directors and auditor for the year ended December 31, 2025 will be published together with this circular on the same date. The audited consolidated financial statements have been reviewed by the Audit Committee.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Dr. Gao Xiang, Dr. Zhang Nan, Mr. Wang Guoxin, Mr. Wu Haojun, Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong.

In accordance with article 16.18 of Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Accordingly, Dr. Gao Xiang and Dr. Ju Jiandong will retire by rotation at the Annual General Meeting. The above-mentioned Directors, being eligible, offer themselves for re-election at the Annual General Meeting.

According to article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Mr. Wu Haojun was appointed as the non-executive director of the Company by the Board on December 23, 2025. Mr. Wu Haojun shall retire at the Annual General Meeting pursuant to article 16.2 of the Articles of Association and being eligible, offer himself for re-election at the Annual General Meeting.

According to code provision B.2.3 of the CG Code, if an independent non-executive Director serves more than nine years, such Director's further appointment should be subject to a separate resolution to be approved by Shareholders. Among the retiring Directors, Dr. Ju Jiandong will have acted as an independent non-executive Director for nine years by November 2027. As such, a separate resolution will be proposed at the Annual General Meeting for re-election of Dr. Ju Jiandong as the independent non-executive Director in accordance with code provision B.2.3 of the CG Code.

The Company has in place a nomination policy for nomination of directors, such policy ensures that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. In assessing the re-election of Dr. Gao Xiang, Dr. Ju Jiandong and Mr. Wu Haojun, the Nomination Committee and the Board considered their respective contribution and service to the Company, and reviewed their respective expertise and professional qualifications to determine whether each of them satisfy

the criteria under the director nomination policy. The Nomination Committee and the Board also took into account the diversity aspects (including without limitation, gender, age, nationality, culture, educational background and professional experience) and were of the view that the election of Dr. Gao Xiang, Dr. Ju Jiandong and Mr. Wu Haojun as Directors will further complement the Company's corporate strategy, and promote the Board diversity.

Details of the above-mentioned retiring Directors are set out in Appendix I to this circular.

4. AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF ALL DIRECTORS OF THE COMPANY

The Board recommended that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorized to fix the remuneration of all Directors of the Company.

5. RE-APPOINTMENT OF BAKER TILLY HONG KONG LIMITED AS AUDITOR OF THE COMPANY AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION

The Board (agreeing to the view of the Audit Committee) recommended that, subject to the approval of Shareholders at the Annual General Meeting, Baker Tilly Hong Kong Limited be re-appointed as the auditor of the Company for the year ending December 31, 2026 and that the Board be authorized to fix its remuneration.

6. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 458,199,832 Shares on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting, being 4,581,998,323). The Directors hereby state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (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 or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

7. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares (including any sale and transfer of treasury shares) of not exceeding 15% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 687,299,748 Shares on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting, being 4,581,998,323). An ordinary resolution to extend the Share Issue Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (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 or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

The Directors hereby state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

8. EXTENSION OF THE SHARE ISSUE MANDATE

Conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the Annual General Meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice shall be extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) on the date of the passing of such resolution.

9. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 17 to 20 of this circular.

For determining the entitlement to attend and vote at the above meeting, the registration of transfers of shares of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date will be Friday, June 26, 2026. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, 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. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cofcojoycome.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Wednesday, June 24, 2026) 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 if you so wish.

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed re-appointment of auditor, proposed granting of the Share Repurchase Mandate, the Share Issue Mandate and extension of the Share Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
COFCO Joycome Foods Limited
Gao Xiang
Chairman and executive director

The following are details of the Directors proposed to be re-elected at the Annual General Meeting.

EXECUTIVE DIRECTOR

Dr. Gao Xiang (高翔), aged 54, was appointed as an executive Director and the chairman of the Board on March 7, 2024. He began to work in July 1993, served as a clerk of China National Produce and Animal Byproducts Import and Export Corporation (中國土產畜產進出口總公司) and the Assistant General Manager of its subsidiary, general manager of Human Resources Department of China Agri-Industries (中國糧油), and deputy director and director of Functional Department of COFCO, and is currently a director of COFCO, a director of COFCO Meat Investments, a director of COFCO Trading Ltd. (中糧貿易有限公司), and a director of COFCO Grains & Cereals Holdings Limited (中糧糧谷控股有限公司). Dr. Gao has worked in COFCO Group for over three decades and has extensive experience in import and export, agriculture, human resources, corporate management and corporate governance.

Dr. Gao graduated from Renmin University of China with a doctorate in Corporate Management.

As at the Latest Practicable Date, save as disclosed above, Dr. Gao does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and has not held any positions in the Company or any members of the Group.

Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the appointment letter entered into between the Company and Dr. Gao, Dr. Gao is appointed for a term of three years commencing from March 7, 2024, and subject to termination by him giving to the Company three months' prior written notice. Pursuant to the appointment letter, the remuneration of Dr. Gao for his role as the chairman of the Board is RMB1,853,000, which comprises an annual base salary and annual and term bonuses based on performance, which will be subject to increase or decrease depending on his performance and the achievement of the Company's performance targets for the current year and term. This remuneration is determined in accordance with the Company's remuneration policy. He is not entitled to any remuneration for being the chairman of the Nomination Committee and the chairman of the Food Safety Committee. Dr. Gao is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

As at the Latest Practicable Date, Dr. Gao does not have any interests in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Dr. Gao that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. Wu Haojun (吳浩軍), aged 57, commenced his career in July 1990. He has held positions including assistant general manager, deputy general manager and general manager of COFCO Futures Brokerage Co., Ltd. (中糧期貨經紀有限公司, it has been renamed as COFCO Futures Co., Ltd. (中糧期貨有限公司)), deputy general manager of COFCO Capital Holdings Co., Ltd. (中糧資本控股股份有限公司), director and general manager of COFCO Trust Co., Ltd. (中糧信託有限責任公司), and deputy general manager of Kweichow Moutai Group (taking a provisional post). He currently serves as a full-time director of a specialized company delegated by COFCO Corporation (中糧集團有限公司), a non-independent director of COFCO Sugar Holding Co., Ltd. (中糧糖業控股股份有限公司), and a director of COFCO Meat Investments Co., Ltd. (中糧肉食投資有限公司). With over 30 years of service at COFCO Group, Mr. Wu possesses extensive experience in finance and corporate management and other fields.

Mr. Wu Haojun graduated from Fudan University with a master's degree in the Executive Business Administration program.

As at the Latest Practicable Date, save as disclosed above, Mr. Wu does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Mr. Wu has not held any positions in the Company or any members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the appointment letter entered into between the Company and Mr. Wu, Mr. Wu is appointed for a term of three years commencing from December 23, 2025, and subject to termination by him giving to the Company three months' prior written notice. Mr. Wu receives no remuneration from the Company. Mr. Wu is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Wu does not have any interest in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Mr. Wu that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Ju Jiandong (鞠建東), aged 62, was appointed as an independent non-executive Director on November 21, 2018. Dr. Ju is a Chair Professor at the PBC School of Finance, Tsinghua University, the director of the Center for International Finance and Economics Research of the PBC School of Finance and a distinguished professor under the Yangtze River Scholars Programme of the Ministry of Education of China. Dr. Ju served as an external supervisor of the board of supervisors of Bank of Communications Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601328 and a company listed on the Stock Exchange, stock code: 3328) from June 2020 to June 2022. He was the dean and a professor at School of International Business Administration of Shanghai University of Finance and Economics from 2014 to 2017, a professor at School of Economics and Management and the director at the Center for International Economic Research in Tsinghua University from 2009 to 2015; an assistant professor, an associate professor (Tenure Track) and a professor at the Department of Economics of University of Oklahoma (俄克拉荷馬大學) in the U.S.A. from 1995 to 2014, and a resident scholar in the International Monetary Fund and a consultant for World Bank from 2007 to 2009. Dr. Ju focuses his research on international trade, international finance and industrial organisation. He has published various papers in American Economic Review, Journal of International Economics, Journal of Monetary Economics, American Economic Journal and other international leading academic journals, and won the "Pushan Award for Excellent Paper on International Economics" in 2016. Dr. Ju obtained a bachelor's degree in mathematics from Nanjing University (南京大學) in July 1982, a master's degree in economics from Tsinghua University (清華大學) in July 1987, and a doctorate in economics from University of Pennsylvania (賓夕法尼亞州立大學) in the U.S.A in May 1995.

As at the Latest Practicable Date, Dr. Ju does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and has not held any positions in the Company or any members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Dr. Ju, he is appointed for a term of three years commencing from November 21, 2018 and the term shall be automatically renewed for three years upon expiry, and subject to termination by him giving to the Company three months' prior written notice. Dr. Ju is entitled to a remuneration of HK$350,000 per annum as an independent non-executive Director, which was determined by the Board according to the recommendation of the Remuneration Committee of the Board with reference to the remuneration currently paid to other independent non-executive Directors. Dr. Ju is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

As at the Latest Practicable Date, Dr. Ju does not have any interests in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, there are no other matters relating to Dr. Ju that need to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOMINATION POLICY AND PROCEDURE FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Where vacancies on the Board exist, the Nomination Committee will evaluates skills, knowledge and experience required by the Board, and identifies if there are any special requirements for the vacancy. The Nomination Committee identifies appropriate candidates and convenes Nomination Committee meeting to discuss and vote in respect of the nominated Directors, and recommends candidates for Directors to the Board.

In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge, and term of service. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience 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, and where nomination of independent non-executive Directors is under consideration, the requirements of Rule 3.13 of the Listing Rules shall be satisfied.

The Nomination Committee is of the view that the election of Dr. Ju Jiandong as an independent non-executive Director will bring a broader international perspective to the Board and provide new thoughts for the Company's overall strategic planning and international business development.

In assessing the independence of Dr. Ju Jiandong, the Nomination Committee and the Board has considered the biographical details and working profile of Dr. Ju and was of the view that he has extensive experience, skills and knowledge that are relevant to the Company's business and corporate strategy. The Nomination Committee and the Board also considered his character and judgment with reference to his respective contribution to the Board. Throughout Dr. Ju's directorship with the Company, he had actively participated in the Company's board meetings, board committee meetings and general meetings, demonstrated his abilities to exercise independence of judgment and provide a balanced and objective view in relation to the Company's affairs, and made valuable contributions to the Board.

Moreover, Dr. Ju has confirmed his independence pursuant to Rule 3.13 of the Listing Rules and the Board considers he meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

Taking into consideration of the independent nature of roles and duties of Dr. Ju in the past years, the Board, considers that his long service would not diminish his independence and affect his exercise of independent judgment and his continuous tenure brings considerable benefits and stability to the management and operation of the Group, and therefore considers Dr. Ju to be independent.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 4,581,998,323 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued shares of the Company remains unchanged on the date of the Annual General Meeting, being 4,581,998,323 Shares, the Directors would be authorized to repurchase under the Share Repurchase Mandate, during the period in which the Share Repurchase Mandate remains in force, 458,199,832 Shares (representing 10% of the issued Shares (excluding treasury shares, if any) as at the date of the Annual General Meeting).

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole, it can enable the Board to repurchase Shares on the market.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or 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 of Association and the laws of the Cayman Islands and/or the Listing Rules. Repurchases of Shares will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended December 31, 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	**Highest** *HK$*	**Lowest** *HK$*
2025		
April	1.680	1.390
May	1.510	1.430
June	1.650	1.410
July	2.020	1.570
August	2.000	1.730
September	2.030	1.690
October	1.810	1.650
November	1.750	1.600
December	1.670	1.520
2026		
January	1.720	1.540
February	1.690	1.500
March	1.710	1.260
April *(up to the Latest Practicable Date)*	1.450	1.260

6. GENERAL

The Directors, having made all reasonable enquiries confirm that, to the best of their knowledge, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company after the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the memorandum of association of the Company and the Articles of Association.

The Directors confirm that to the best of their knowledge and belief, neither the explanatory statement nor the proposed share repurchase has any unusual features.

Following the repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchase, which may change due to evolving circumstances.

For any treasury shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation) (i) procuring its broker not to give any instructions to HKSCC to vote at Shareholders' general meetings for the treasury shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing 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 relevant record date for the dividends or distributions; and (iii) taking 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.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights according to Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, 1,846,681,782 Shares (representing approximately 40.30% of the issued Shares of the Company) were held by COFCO (HK). In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the equity interest of COFCO (HK) would be increased to approximately 44.78% of the issued Shares of the Company.

On the basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that the abovementioned party has not received, acquired or disposed of any Shares, the consequential percentage increase in its shareholding after such repurchase may give rise to an obligation for the abovementioned party and parties acting in concert with it to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Share Repurchase Mandate to such an extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as disclosed above, the Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of COFCO Joycome Foods Limited (the "**Company**") will be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Friday, June 26, 2026 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2025.

2. (a) To re-elect Dr. Gao Xiang as an executive director of the Company.

   (b) To re-elect Mr. Wu Haojun as a non-executive director of the Company.

   (c) To re-elect Dr. Ju Jiandong as an independent non-executive director of the Company.

3. To authorize the board of directors of the Company to fix the remuneration of all directors of the Company.

4. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. "**THAT**:

   (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

(b) the total number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is 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 by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting."

6. "**THAT**:

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares (including any sale and transfer of treasury shares) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

(i) a Rights Issue (as defined below);

(ii) the exercise of options under a share option scheme of the Company; and

(iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 15% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the passing of this resolution until whichever is 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 by the articles of association of the Company or any applicable laws to be held; and

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

"**Rights Issue**" means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange)."

7. "**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company as at the date of passing of this resolution."

By Order of the Board
COFCO Joycome Foods Limited
Gao Xiang
Chairman and executive director

Beijing, China, April 29, 2026

Notes:

1. Any Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Wednesday, June 24, 2026) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

3. For determining the entitlement to attend and vote at the above meeting, the registration of transfers of shares of the Company will be closed from Tuesday, June 23, 2026 to Friday, June 26, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date will be Friday, June 26, 2026. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, June 22, 2026.

4. The meeting is expected to last for no more than half a day. Shareholders who attend the meeting shall bear their own traveling and accommodation expenses.