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GUOQUAN FOOD (SHANGHAI) CO., LTD.

鍋圈食品(上海)股份有限公司

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

(Stock Code: 2517)

(1) POLL RESULTS OF THE 2025 ANNUAL GENERAL MEETING AND (2) PAYMENT OF FINAL DIVIDEND (3) ELECTION OF THE SECOND SESSION OF THE BOARD (4) APPOINTMENT OF MEMBERS OF SPECIAL COMMITTEES OF THE BOARD (5) APPOINTMENT OF CHAIRMAN OF THE SECOND SESSION OF THE BOARD (6) APPOINTMENT OF SENIOR MANAGEMENT

References are made to the notice and circular (the "**Circular**") of Guoquan Food (Shanghai) Co., Ltd. (the "**Company**") dated April 9, 2026. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as defined in the Circular.

The AGM was held at Conference Room on the 10th Floor, Block 6, Gaoxin • Shusuan Industrial Park, Zhongyuan District, Zhengzhou, Henan Province, the PRC at 3:00 p.m. on Wednesday, April 29, 2026. The AGM was chaired by Mr. Yang Mingchao, the chairman of the Board of the Company.

ATTENDANCE OF THE AGM

As at the date of the AGM, the total number of issued Shares was 2,747,360,400 Shares, all being H Shares, among which 122,919,600 were treasury shares with no voting rights (including any treasury shares held or deposited with CCASS), hence there is a total of 2,624,440,800 Shares entitling the Shareholders to attend and vote for, against or abstain from voting on the resolutions proposed at the AGM.

Save as disclosed above, there were no restrictions on any Shareholders casting votes on the proposed resolutions at the AGM. There were no Shares entitling any Shareholder to attend but abstain from voting in favour of the proposed resolutions at the AGM as set out in Rule 13.40 of the Listing Rules, nor any Shareholder was required to abstain from voting under the Listing Rules. None of the Shareholders had stated his/her intention in the Circular to vote against or to abstain from voting on any of the resolutions proposed at the AGM.

Shareholders who attended the AGM in person or by proxy in aggregate held 1,736,076,353 Shares with voting rights, representing approximately 63.19% of the total number of issued Shares as at the date of the AGM.

POLL RESULTS OF THE AGM

All the resolutions proposed at the AGM were voted on by poll and were approved by the Shareholders. The poll results of these resolutions are as follows:

ORDINARY RESOLUTIONS		Number of votes (%)		
		For	Against	Abstain
1.	To consider and approve the report of the Board of the Company for the year of 2025	1,735,545,873 (99.9694%)	33,200 (0.0019%)	497,280 (0.0286%)
2.	To consider and approve the annual report of the Company for the year of 2025	1,735,545,873 (99.9694%)	58,400 (0.0034%)	472,080 (0.0272%)
3.	To consider and approve the profit distribution plan of the Company for the year of 2025	1,736,017,953 (99.9966%)	58,400 (0.0034%)	0 (0.0000%)
4.	To consider and approve the re-appointment of the Company's auditor for the year of 2026	1,701,878,878 (98.0302%)	34,197,474 (1.9698%)	1 (0.0000%)
5.	To consider and approve the adoption of dividend policy	1,736,017,952 (99.9966%)	58,400 (0.0034%)	1 (0.0000%)
6.	To consider and approve the appointment of non-employee representative Directors of the second session of the Board*Note*			
6.1	To consider and approve the appointment of candidates for non-independent Directors of the second session of the Board	The following resolutions shall be voted by cumulative voting (number of votes)		
i.	Appointment of Mr. Yang Mingchao as an executive Director of the second session of the Board	1,682,972,568 (96.9412%)		
ii.	Appointment of Mr. Meng Xianjin as an executive Director of the second session of the Board	1,708,673,976 (98.4216%)		
iii.	Appointment of Mr. An Haolei as an executive Director of the second session of the Board	1,674,534,902 (96.4551%)		
iv.	Appointment of Ms. Luo Na as an executive Director of the second session of the Board	1,708,673,976 (98.4216%)		
v.	Appointment of Ms. Yang Tongyu as an executive Director of the second session of the Board	1,708,673,976 (98.4216%)		
vi.	Appointment of Mr. Liu Zhengzheng as a non-executive Director of the second session of the Board	1,693,217,367 (97.5313%)		

6.2	To consider and approve the appointment of candidates for independent Directors of the second session of the Board	The following resolutions shall be voted by cumulative voting (number of votes)		
i.	Appointment of Mr. Zeng Xiaosong as an independent non-executive Director of the second session of the Board	1,675,778,778 (96.5268%)		
ii.	Appointment of Ms. Yu Fang Jing as an independent non-executive Director of the second session of the Board	1,709,917,853 (98.4932%)		
iii.	Appointment of Mr. Li Jianfeng as an independent non-executive Director of the second session of the Board	1,713,673,853 (98.7096%)		
iv.	Appointment of Mr. Shi Kangping as an independent non-executive Director of the second session of the Board	1,713,673,853 (98.7096%)		
7.	To consider and approve the remuneration plan for Directors of the second session of the Board	1,721,839,152 (99.1799%)	58,400 (0.0034%)	14,178,801 (0.8167%)
8.	To consider and approve the provision of guarantee in favour of a wholly-owned subsidiary	1,721,839,152 (99.1799%)	58,400 (0.0034%)	14,178,801 (0.8167%)
SPECIAL RESOLUTIONS		**Number of votes (%)**		
		For	**Against**	**Abstain**
9.	To consider and approve granting of general mandate to issue Shares, sell treasury shares and repurchase Shares			
9.1	To consider and approve granting of general mandate to issue Shares (including the sale or transfer of treasury shares)	1,604,733,127 (92.4345%)	131,328,005 (7.5646%)	15,221 (0.0009%)
9.2	To consider and approve granting of general mandate to repurchase Shares	1,736,002,732 (99.9958%)	58,400 (0.0034%)	15,221 (0.0009%)
10.	To consider and approve the amendments to the Articles of Association and its appendices	1,734,505,952 (99.9095%)	1,570,400 (0.0905%)	1 (0.0000%)

Note: The cumulative voting applies to resolution numbered 6. Where the votes cast for a candidate for the Director are more than one-half of the total number of Shares with voting rights represented by the Shareholders attending the meeting (based on the non-cumulative number of Shares), such candidate shall be elected as a Director.

As more than one-half of the votes were cast in favour of ordinary resolutions numbered 1 to 8 above, these resolutions were duly passed at the AGM.

As more than two-thirds of the votes were cast in favour of special resolutions numbered 9 to 10 above, these resolutions were duly passed at the AGM.

For details of the resolutions proposed at the AGM, please refer to the Circular.

All Directors and senior management of the Company attended the AGM. Computershare Hong Kong Investor Services Limited, the Company's H Share registrar, acted as the counter and scrutineer for the vote-taking of H Shares at the AGM.

PAYMENT OF FINAL DIVIDEND

The proposed final cash dividend of RMB0.0381 per Share (tax inclusive) for the year ended December 31, 2025 was approved by the Shareholders at the AGM. The final dividend is expected to be paid by the Company on Thursday, June 18, 2026 to Shareholders whose names appear on the register of members of the Company on Monday, May 11, 2026.

Final dividend will be denominated and declared in Renminbi. Final dividend for Shareholders holding the H Shares of the Company through Southbound Trading (the "**Southbound Trading**") under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and through the H Share "Full Circulation" will be paid in cash in Renminbi, and the final dividend for other H Shareholders of the Company will be paid in cash in Hong Kong dollars. The exchange rate adopted for currency conversion is the average of the central parity rate of the RMB against the Hong Kong dollar (RMB0.87601 to HK$1) published by the People's Bank of China on the five working days immediately preceding the date on which the AGM declares dividends. Accordingly, the amount of the final dividend to be paid in Hong Kong dollars is HK$0.0435 per Share (tax inclusive).

For Shareholders under Southbound Trading and the H Share "Full Circulation", China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of Shares under Southbound Trading and the H Share "Full Circulation", will receive the final dividend distributed by the Company and distribute the final dividend to relevant Shareholders through its depositary and clearing system. The record date, the date of distribution in relation to the payment of the cash dividend and other arrangements to the Shareholders under Southbound Trading and the H Share "Full Circulation" are the same as those for other H Shareholders. For H Shareholders other than Shareholders under Southbound Trading and the H Share "Full Circulation", the dividend payable will be mailed by the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, to the H Shareholders who are entitled to receive the final dividend by ordinary post at their own risk.

The Board would like to elaborate on the payment of 2025 final dividend as follows:

According to relevant tax rules and regulations in the PRC (collectively referred to as the "**PRC Tax Law**"), the Company is required to withhold and pay enterprise income tax at the rate of 10% when distributing final dividends to overseas non-resident enterprise H Shareholders whose names appear on the register of members for H Shares of the Company. Any H Shares registered in the name of non-individual registered shareholders, including HKSCC Nominees Limited, other attorneys or trustees, or other organizations or groups, will be treated as Shares being held by nonresident enterprise Shareholders, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as nominee Shareholder on behalf of investors of Southbound Trading.

In accordance with the PRC Tax Law, the Company is required to withhold individual income tax when distributing final dividends to overseas non-resident individual H Shareholders whose names appeared on the H Shares register of members of the Company. The Company will determine the country of domicile of the individual H Shareholders based on the registered addresses as recorded in the H Shares register of members of the Company on Monday, May 11, 2026 (the "**Record Date**") with details as follows:

(1) For individual H Shareholders who are Hong Kong and Macau residents and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of them;

(2) For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of them;

(3) For individual H Shareholders whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of higher than 10% but lower than 20%, the Company would withhold and pay the individual income tax in accordance with the effective tax rate stipulated in the relevant tax treaty; and

(4) For individual H Shareholders who are residents of those countries without any tax treaties with the PRC or having tax treaties with the PRC stipulating a dividend tax rate of 20% and other situations, the Company would withhold and pay the individual income tax at a tax rate of 20% on behalf of them.

If the above overseas non-resident enterprise H Shareholders and overseas non-resident individual H Shareholders are resident enterprise Shareholders or resident individual Shareholders of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, they may apply to the competent PRC tax authorities by themselves or through the Company for refund of the overpaid tax after receiving the dividends. The Company may make applications on their behalf to seek entitlement of the relevant agreed preferential treatments pursuant to the tax treaties.

In accordance with the PRC Tax Law, for dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through the Shanghai – Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company shall withhold and pay the individual income tax at the rate of 20% on behalf of the investors. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Corporation Limited for tax credit relating to the withholding tax already paid abroad. For dividends received by domestic securities investment funds from investing in Shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the individual income tax payable shall be the same as that for individual investors. Where the Company distributes the annual final dividend to individual Shareholders under the H Share "Full Circulation", it is required to withhold and pay the individual income tax at the rate of 20%. For dividends received by domestic enterprise investors from investing in H Shares listed on the Hong Kong Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company will not withhold the enterprise income tax for the dividends, and such enterprise investors shall report and pay relevant tax by themselves. Any dividend received in respect of H Shares of the Company which have been continuously held by a domestic enterprise Shareholder for 12 months shall be exempted from enterprise income tax.

Where otherwise required by the laws and regulations or requested by the relevant regulatory authorities, the procedure shall be made accordingly. H Shareholders are advised to consult their tax advisors regarding the tax implications in the PRC, Hong Kong and other countries (regions) arising from the ownership and disposal of H Shares.

The Company will strictly comply with the requirements of relevant government authorities, and will withhold and pay the enterprise/individual income tax on behalf of its Shareholders whose names appear on the H Shares register of members of the Company on the Record Date. The Company assumes no responsibility for any claims arising from any delay in or inaccurate determination of the status of the Shareholders or any disputes over the withholding and payment mechanism.

Please refer to the Circular for matters regarding the closure of register of members in relation to final dividend.

ELECTION OF THE SECOND SESSION OF THE BOARD

The Company announced that, upon the approval by the Shareholders of the Company at the AGM, Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. An Haolei, Ms. Luo Na and Ms. Yang Tongyu were appointed as executive Directors of the second session of the Board of the Company. Mr. Liu Zhengzheng was appointed as the non-executive Director of the second session of the Board of the Company. Mr. Zeng Xiaosong, Ms. Yu Fang Jing, Mr. Li Jianfeng and Mr. Shi Kangping were appointed as independent non-executive Directors of the second session of the Board of the Company. The term of office of the second session of the Board of the Company shall be three years, with effective from the date of approval at the AGM. The Company has entered into service contracts with the above Directors regarding their services to the Company.

The information of Directors required to be disclosed in accordance with Rules 13.51(2) of the Listing Rules was set out in Appendix II of the Circular. As of the date of this announcement, Mr. Yang Mingchao is interested in 1,174,103,615 Shares of the Company through Guoquan Industry (Shanghai) Co., Ltd. (鍋圈實業(上海)有限公司), Shanghai Guoxiaoquan Enterprise Management Center (Limited Partnership) (上海鍋小圈企業管理中心(有限合夥)) and Shanghai Guoxiaoquan Agriculture Technology Service Center (Limited Partnership) (上海鍋小圈農業科技服務中心(有限合夥)), and is deemed to be interested in 122,919,600 treasury shares held by the Company. As of the date of this announcement, there are no other changes in the information of Directors required to be disclosed as set out in Appendix II of the Circular.

APPOINTMENT OF MEMBERS OF SPECIAL COMMITTEES OF THE BOARD

The Company announced that, at the first meeting of the second session of the Board held immediately after the AGM, the Board passed the resolution on, among other things, the appointment of the following members of special committees of the Board for a term of three years effective from April 29, 2026, and ending on the date of expiry of the second session of the Board.

The details are as follows:

Audit and Risk Management Committee
Mr. Shi Kangping *(Chairman)*
Ms. Yu Fang Jing
Mr. Li Jianfeng

Remuneration Committee
Mr. Zeng Xiaosong *(Chairman)*
Mr. Li Jianfeng
Mr. Shi Kangping

Nomination Committee
Mr. Yang Mingchao *(Chairman)*
Mr. Zeng Xiaosong
Ms. Yu Fang Jing

APPOINTMENT OF CHAIRMAN OF THE SECOND SESSION OF THE BOARD

The Company announced that, at the first meeting of the second session of the Board held immediately after the AGM, Mr. Yang Mingchao was appointed as the chairman of the second session of the Board for a term of three years effective from April 29, 2026, and ending on the date of expiry of the second session of the Board.

APPOINTMENT OF SENIOR MANAGEMENT

The Company announced that, at the first meeting of the second session of the Board held immediately after the AGM, the Board has approved the appointment of the following individuals as senior management of the Company: (1) Mr. Yang Mingchao as the general manager of the Company; (2) Mr. Meng Xianjin as the deputy general manager of the Company; (3) Mr. An Haolei as the deputy general manager of the Company; (4) Ms. Luo Na as the deputy general manager of the Company; and (5) Mr. Wang Hui as the chief financial officer and Board secretary of the Company. The terms of office and senior management capacity of the above individuals are effective from April 29, 2026 for a term of three years, which was consistent with the term of office of the second session of the Board.

By order of the Board
Guoquan Food (Shanghai) Co., Ltd.
鍋圈食品(上海)股份有限公司
Mr. Yang Mingchao
Chairperson of the Board, Executive Director and Chief Executive Officer

Hong Kong, April 29, 2026

As at the date of this announcement, the Board of the Company comprises Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. An Haolei, Ms. Luo Na and Ms. Yang Tongyu as executive directors; Mr. Liu Zhengzheng as a non-executive director; Mr. Zeng Xiaosong, Ms. Yu Fang Jing, Mr. Li Jianfeng and Mr. Shi Kangping as independent non-executive directors; and Ms. Zheng Min as an employee director.