THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to what action to take in relation to this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional public accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Horizon Chain Supermarket Company Limited**, you should at once hand this circular, together with the enclosed proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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宏信龍

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

(1) 2025 REPORT OF THE BOARD
(2) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
(3) 2025 ANNUAL REPORT
(4) ANNUAL PROFIT DISTRIBUTION FOR 2025
(5) RE-APPOINTMENT OF AUDITORS FOR 2026
(6) PROPOSED CHANGE IN USE OF UNUTILIZED NET PROCEEDS
(7) GENERAL MANDATE TO ISSUE SHARES
(8) GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the AGM of Jiangsu Horizon Chain Supermarket Company Limited to be held on Tuesday, 2 June 2026 at 9:30 a.m. at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC is set out on pages AGM-1 to AGM-2 of this circular. A proxy form for use at the AGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hxsupermarket.cn).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meeting thereof if Shareholders so wish.

30 April 2026

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

"2025 Annual Report"	the annual report of the Company for the year ended 31 December 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hxsupermarket.cn)
"2025 Audited Consolidated Financial Statements"	the audited consolidated financial statements of the Group for the year ended 31 December 2025, the full text of which is set out in the 2025 Annual Report
"2025 Report of the Board"	the report of the Board for the year ended 31 December 2025, the full text of which is set out in the 2025 Annual Report
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held on Tuesday, 2 June 2026 at 9:30 a.m. at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-2 of this circular, or any adjournment thereof
"Articles of Association"	the articles of association of the Company currently in force
"Board"	the board of Directors of the Company
"China" or the "PRC"	the People's Republic of China, but for the purpose of this circular and for geographical reference only, "China" and the "PRC" in this circular do not include Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan
"Company"	Jiangsu Horizon Chain Supermarket Company Limited (江蘇宏信超市連鎖股份有限公司) (formerly known as Jiangdu Mall Hongxin Supermarket Chain Co., Ltd.* (江都商城宏信超市連鎖有限公司)), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2625)

"Company Law"	the Company Law of the PRC《中華人民共和國公司法》, as enacted by the Standing Committee of the Eighth National People's Congress on 29 December 1993 and effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Domestic Unlisted Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
"Global Offering"	an offering of 53,562,000 H Shares, comprising a final Hong Kong public offering of 8,892,000 H Shares and a final international public offering of 44,670,000 H Shares
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"H Shareholder(s)"	holders of H Share(s)
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	27 April 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Listing"	listing of the H Shares on the Main Board of the Stock Exchange
"Listing Date"	31 March 2025, the date on which the H Shares of the Company were listed on the Main Board of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Net Proceeds"	according to the announcement of the Company dated 28 March 2025 relating to the offer price and allotment results, and 2025 Annual Report, the net proceeds from the Global Offering (after deducting the underwriting fees and commissions and estimated expenses payable by us in connection with the Listing) amounted to approximately HK$89.04 million
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Ruichuanda Investment"	Jiangsu Ruichuanda Investment Co., Ltd.* (江蘇瑞川達投資有限公司), a limited liability company established in the PRC on 23 November 2009, which is owned as to 100% by Mr. Gao Feng (高峰) (the chairman of the Board, an executive Director and one of the Shareholders of the Single Largest Shareholders' Group), and is one of the Shareholders of the Single Largest Shareholders' Group
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of Share(s)
"Single Largest Shareholders' Group"	in the context of this circular, refers to the shareholders of the Company, namely, Mr. Gao Feng (高峰), Ruichuanda Investment, Mr. Yuan Yuan (袁原) and Mr. Zhang Jiaan (張佳安)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
"Unutilized Net Proceeds"	the unutilized Net Proceeds amounted to approximately HK$66.2 million
"%"	per cent

* *For identification purpose only*

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

Executive Directors:
Mr. Gao Feng (高峰) *(Chairman)*
Mr. Yuan Yuan (袁原)
Mr. Zhang Jiaan (張佳安)
Mr. Yao Jun (姚駿)
Ms. Shen Zhigen (沈志艮)
Ms. Nai Jingjing (佴晶晶)
Mr. Wang Fei (王飛)

Non-executive Director:
Ms. Wei Yan (韋燕)

Independent Non-executive Directors:
Ms. Jia Meng (賈夢)
Mr. Zheng Manjun (鄭滿軍)
Mr. Zheng Yu (鄭宇)
Ms. Zhang Yan (張燕)

Registered office in the PRC:
Shao Bo Town Industrial Park
Logistics Park
Jiangdu District, Yangzhou City
Jiangsu Province
PRC

Principal place of business in the PRC:
Shao Bo Town Industrial Park
Logistics Park
Jiangdu District, Yangzhou City
Jiangsu Province
PRC

Principal place of business in Hong Kong:
28/F, Henley Building
5 Queen's Road Central
Hong Kong

30 April 2026

To the Shareholders:

Dear Sir or Madam,

(1) 2025 REPORT OF THE BOARD
(2) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
(3) 2025 ANNUAL REPORT
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(6) PROPOSED CHANGE IN USE OF UNUTILIZED NET PROCEEDS
(7) GENERAL MANDATE TO ISSUE SHARES
(8) GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF THE ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed as follows:

(1) to consider and approve the 2025 Report of the Board;

(2) to consider and approve the 2025 Audited Consolidated Financial Statements;

(3) to consider and approve the 2025 Annual Report;

(4) to consider and approve the annual profit distribution for 2025; and

(5) to consider and approve the re-appointment of auditors for 2026, and to authorise the Board to fix their remuneration;

(6) to consider and approve the change in use of the Unutilized Net Proceeds;

At the AGM, special resolutions will be proposed as follows:

(7) to consider and approve the proposal to grant the general mandate to issue shares to the Board; and

(8) to consider and approve the proposal to grant the general mandate to repurchase H Shares to the Board.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstance where sufficient and necessary information is available, we have provided detailed information to Shareholders in this circular.

2. MATTERS TO BE RESOLVED AT THE AGM

Ordinary Resolutions

2.1 To consider and approve the 2025 Report of the Board

The full text of the 2025 Report of the Board is set out in the section headed "Report of Directors" in the 2025 Annual Report.

The 2025 Report of the Board was considered and approved by the Board on 20 March 2026 and is hereby proposed at the AGM for consideration and approval.

2.2 To consider and approve the 2025 Audited Consolidated Financial Statements

The full text of the 2025 Audited Consolidated Financial Statements has been set out in the 2025 Annual Report.

The 2025 Audited Consolidated Financial Statements were considered and approved by the Board on 20 March 2026 and are hereby proposed at the AGM for consideration and approval.

2.3 To consider and approve the 2025 Annual Report

The 2025 Annual Report was considered and approved by the Board on 20 March 2026 and is hereby proposed at the AGM for consideration and approval.

2.4 To consider and approve the annual profit distribution for 2025

Considering the actual situation of the Company and the need for long-term sustainable development, and based on the consideration of the long-term interests of shareholders, the Board of Directors has decided that no profit distribution will be made for the current year.

2.5 To consider and approve the re-appointment of auditors for 2026 and to authorise the Board to fix their remuneration

KPMG (畢馬威會計師事務所) will retire as the auditors of the Company with effect from the conclusion of the AGM and, being eligible, offer themselves for re-appointment.

The estimated audit fee for the audit services in respect of the relevant reporting period ranges from approximately RMB2,000,000 to RMB2,700,000. The estimation has taken into account, among others, the historic fees of the auditor, the expected audit scope and resources required to be committed by the auditor given the Company's business and remains subject to the mutual agreement of the actual audit fees between the auditor and the Company.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint KPMG (畢馬威會計師事務所) as the auditors of the Company for the year of 2026, to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration.

2.6 To consider and approve the change in use of the Unutilized Net Proceeds

An ordinary resolution will be proposed at the AGM to consider and approve the change in use of the Unutilized Net Proceeds.

Reference is made to the announcement of the Company dated 27 April 2026 in relation to, among other things, the proposed change in use of the Unutilized Net Proceeds. Having considered the Group's business needs and efficiency in utilization of the Net Proceeds, the Board resolved on 27 April 2026 to change partial amounts of the use of the Unutilized Net Proceeds designated for "To establish a new distribution centre" amounting to approximately HK$23.5 million, to "To expand the existing distribution centre" amounting to approximately HK$17.2 million and "To open new retail stores" amounting to approximately HK$6.3 million.

The Board considers the opening of new retail stores and expanding the existing distribution centre is beneficial in strengthening the Group's retail and wholesale operations, and the re-allocation of the Unutilized Net Proceed would not impede or otherwise adversely affect the Group's business operation. The Board confirms that there is no material change in the business nature of the Group as set out in the Prospectus and considered that the proposed change in the use of the Unutilized Net Proceeds will not have any material adverse impact on the operations of the Group and is in the best interests of the Company and the Shareholders as a whole. For further details of the reasons and benefits of the change in use of the Unutilized Net Proceeds, please refer to the announcement of the Company dated 27 April 2026.

Special Resolutions

2.7 To consider and approve the general mandate to issue shares

In order to meet the capital requirements of the Company for its continuous business development, the Board intends to propose the Shareholders to, on the premise of compliance with the securities regulatory requirements of the place where the Shares of the Company are listed or other applicable laws and regulations, authorise the Board and its authorised persons, on a general basis, to decide to separately or concurrently allot, issue and/or deal with new Shares not exceeding 20% of the total number of the Shares in issue of the Company as at the date of the AGM (the "**Issue Mandate**").

As at the Latest Practicable Date, there were nil Domestic Unlisted Shares and 235,639,565 H Shares in issue. Subject to the passing of the proposed special resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued by the Company prior to the AGM, a maximum of 47,127,913 Shares (including both Domestic Unlisted Shares and H Shares), can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue Mandate to be granted by the Shareholders.

The Issue Mandate will expire upon the earliest of:

(a) the passing of the relevant resolution by the next annual general meeting of the Company;

(b) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or

(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

A special resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Shares, details of which are set out in special resolution numbered (7) of the notice of the AGM.

2.8 To consider and approve the general mandate to repurchase H Shares

According to the Company Law and the Articles of Association, the Company purchases its own shares under any of the following circumstances, it may, in accordance with the Articles of association or the authorisation of the shareholders' general meeting, make a resolution at a board meeting attended by more than two-thirds of the directors: (I) using the shares for employee stock ownership plan or equity incentive; (II) using the shares for conversion of convertible corporate bonds issued by the Company; and (III) when it is necessary for the Company to protect the company value and the shareholders' equity.

Where the Company acquires its shares due to the above circumstances, the acquisition shall be conducted through a public centralised trading, or through other means recognised by the laws, administrative regulations, the Listing Rules and the securities regulatory rules of the place where the Company's shares are listed, and the China Securities Regulatory Commission (the "**CSRC**").

After the company acquires its shares in accordance with the above regulations, the cumulative Shares repurchased by the Company shall not exceed 10% of the Shares in issue and shall be transferred or deregistered within three years.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of Article 24 of the Articles of Association applicable to capital reduction, the Company is required to prepare a balance sheet and a schedule of assets upon the reduction of its registered capital. The Company shall notify its creditors of the passing of such special resolution and the reduction of the registered capital

of the Company that would occur should the Company decide to exercise the Repurchase Mandate (as defined below). Such notification should be given in writing to the Company's creditors and be published by way of an announcement within 10 days and 30 days after the passing of such special resolution, respectively. Creditors then have a period of up to 30 days after receipt of the Company's written notification or if no such notification has been received, up to 45 days after the publication of the announcement to require the Company to repay amounts due to them or to provide guarantees thereof.

The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum level required by laws.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the AGM. At the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue as at the date of the AGM (the "**Repurchase Mandate**").

The Repurchase Mandate will be conditional upon:

(a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;

(b) the obtaining of the approvals of the relevant regulatory authorities as required by the laws, rules and regulations; and

(c) the compliance with the requirements by laws, regulations and the Articles of Association, including but not limited to Chapter 10 of the Listing Rules, and the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount).

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (c) above, it expects to do so out of its internal generated fund. If the conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

The Repurchase Mandate, if approved at the AGM, would expire on the earliest of:

(a) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution; or

(b) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or

(c) the date on which the authority set out in the relevant resolutions approved at a general meeting is revoked or varied by special resolutions of the Shareholders in a general meeting.

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

A special resolution will be proposed at the AGM in relation to the grant of the Repurchase Mandate of H Shares to the Directors, details of which are set out in special resolution numbered (8) of the notice of the AGM.

3. AGM AND PROXY ARRANGEMENT

The proxy form of the AGM is enclosed herewith.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. H Shareholders are required to return the proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

4. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the H Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares of the Company will be effected. H Shareholders whose names appear on the register of members of the Company on Tuesday, 2 June 2026 are entitled to attend the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's H 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, by no later than 4:30 p.m. on Wednesday, 27 May 2026.

6. RECOMMENDATION

The Board considers that the resolutions set out in the notice of the AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of such resolutions to be proposed at the AGM.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM for the grant of the Repurchase Mandate to the Directors.

REPURCHASE MANDATE

Reasons for Buying Back H Shares

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the total registered share capital of the Company was RMB235,639,565 comprising 235,639,565 H Shares of RMB1.00 each.

Exercise of the Repurchase Mandate

Subject to the passing of the relevant special resolution in relation to the grant of the Repurchase Mandate to the Board proposed at the AGM, the Board will be granted the Repurchase Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the AGM; (b) the expiration of a period of twelve months following the passing of the relevant special resolution at the AGM; or (c) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting (the "**Relevant Period**"). The exercise of the Repurchase Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the Repurchase Mandate (on the basis of 235,639,565 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or bought back by the Company on or prior to the date of the Annual General Meeting) would result in a maximum of 23,563,956 H Shares that may be bought back by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue as at the date of the Latest Practicable Date.

Funding of Repurchases

In repurchasing its H Share, the Company intends to apply funds from the Company's internal resources (which may include surplus funds, retained profits and proceeds from the listing of H Shares on the Stock Exchange) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position 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 31 December 2025) at any time during the proposed repurchase period. However, the Directors do not propose to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors undertake that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

STATUS OF BOUGHT BACK H SHARES

If the Company purchases any H Shares pursuant to the Share Repurchase Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital by an amount equivalent to the aggregate nominal value of the H Shares so cancelled, and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the PRC.

H SHARES PRICES

The highest and lowest traded prices for H Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest prices *HK$*	Lowest prices *HK$*
2025		
May	3.58	2.79
June	3.29	2.61
July	2.87	2.25
August	3.29	2.48
September	6.46	2.85
October	8.86	3.06
November	6.60	3.26
December	5.16	4.00
2026		
January	5.40	4.11
February	5.35	4.20
March	5.15	4.30
April (up to and including the Latest Practicable Date)	4.65	4.00

H SHARES BOUGHT BACK BY THE COMPANY

No repurchase of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

EFFECT OF THE TAKEOVER CODE

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Single Largest Shareholders' Group (as a group of shareholders), whose interest in the Company are notifiable under Part XV (Disclosure of Interests) of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), held approximately 28.3% of the total number of issued H Shares in aggregate. In the event that the Directors exercised in full the power to repurchase H Shares in accordance with the terms of the Repurchase Mandate proposed at the AGM, the shareholding of the Single Largest

Shareholders' Group (as a group of shareholders) would increase to approximately 31.44% of the total number of issued H Shares. On the basis of the above, such exercise of the Repurchase Mandate may give rise to an obligation on the Single Largest Shareholders' Group (as a group of shareholders) or any other Shareholder or group of Shareholders acting in concert to make a mandatory offer under Rule 26 of the Takeovers Code. However, the Directors have no intention to exercise the Repurchase Mandate to such an extent that would trigger the obligations under the Takeovers Code to make a mandatory offer. Based on the Company's shareholding structure as at the Latest Practicable Date, the exercise of the Repurchase Mandate is not expected to result in insufficient public float of the Company and the Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

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 H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

To the best knowledge and belief of the Directors, neither the explanatory statement nor the proposed repurchase of Shares of the Company has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

During the period from the Listing Date up to and including the Latest Practicable Date, the Company had not repurchased any of its H Shares (whether on the Stock Exchange or otherwise).

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Jiangsu Horizon Chain Supermarket Company Limited (the "**Company**") will be held at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC on Tuesday, 2 June 2026 at 9:30 a.m. for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated 30 April 2026 (the "**Circular**").

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Report of the Board.

2. To consider and approve the 2025 Audited Consolidated Financial Statements.

3. To consider and approve the 2025 Annual Report.

4. To consider and approve the annual profit distribution for 2025.

5. To consider and approve the re-appointment of KPMG (畢馬威會計師事務所) as the auditor of the Company for 2026, for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix their remuneration.

6. To consider and approve the change in use of the Unutilized Net Proceeds.

SPECIAL RESOLUTIONS

7. To consider and approve the proposal to grant the general mandate to issue shares to the Board.

8. To consider and approve the proposal to grant the general mandate to repurchase shares to the Board.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

Jiangsu, PRC, 30 April 2026

Notes:

1. For further details of resolutions, please refer to the circular of the Company dated 30 April 2026.

2. All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) and the Company (www.hxsupermarket.cn) in accordance with the Listing Rules.

3. All Shareholders are eligible for attending the AGM. Any Shareholder of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the AGM and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.

4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) not less than 24 hours before the time appointed for the AGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.

5. For the purpose of determining the identity of the H Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 28 May 2026 to Tuesday, 2 June 2026, both days inclusive, during which period no transfer of shares of the Company will be effected. H Shareholders whose names appear on the register of members of the Company on Tuesday, 2 June 2026 are entitled to attend the AGM. All transfers accompanied by the relevant share certificates must be lodged with the Company's H 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, by no later than 4:30 p.m. on Wednesday, 27 May 2026.

6. The AGM is expected to take no more than half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses.

7. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.

8. Shareholders or their proxies shall provide their identification documents when attending the AGM. In case of a corporate Shareholder, its proxy or other person authorised to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.

9. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.

As at the date of this notice, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Ms. Jia Meng, Mr. Zheng Manjun, Mr. Zheng Yu and Ms. Zhang Yan as independent non-executive directors.