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 the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Foods Limited, you should at once hand this circular together with the accompanying 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.

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CHINA FOODS LIMITED
中國食品有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 506)

PROPOSAL FOR ELECTION AND RE-ELECTION OF DIRECTORS AND GENERAL MANDATES TO ISSUE AND TO BUY-BACK SHARES AND NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting (the "**AGM**") of China Foods Limited (the "**Company**") is scheduled to be held by way of electronic means through the Vistra eVoting Portal at https://evoting.vistra.com/#/login (the "**Vistra eVoting Portal**") on Tuesday, 9 June 2026 at 10:00 a.m. A notice of the AGM is set out on pages 23 to 28 of this circular.

Whether or not you are able to attend the AGM (or any adjournment thereof), please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) through the Vistra eVoting Portal should you so wish and in such event, the form of proxy shall be deemed to be revoked. For the avoidance of doubt, holders of treasury Shares (if any) shall abstain from voting at the AGM.

Beijing, 8 May 2026

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The AGM is scheduled to be held by way of electronic means. Shareholders will be able to join the AGM through the Vistra eVoting Portal. The Vistra eVoting Portal can be accessed from any location with access to the internet via smartphone, tablet device or computer. The registered Shareholders, their proxy (or proxies) and non-registered Shareholders will be able to view the live video broadcast, participate in voting and submit questions online (or if they so opt to, they may dial in through the Company's designated dial-in facility to raise questions during the AGM).

HOW TO ATTEND AND VOTE

Shareholders who wish to attend the AGM and exercise their voting rights can do so in one of the following ways:

(1) attend the AGM through the Vistra eVoting Portal which enables live streaming and interactive platform for voting and submitting questions online (or if they so opt to, they may dial in through the Company's designated dial-in facility to raise questions during the AGM); or

(2) appoint the chairman of the AGM or other persons (by providing their email addresses for receiving the designated log-in username and password) as your proxy(ies) to attend and vote on your behalf through the Vistra eVoting Portal.

For the purpose of determining Shareholders' eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026, both days inclusive, during which period no transfer of Shares will be effected.

The Vistra eVoting Portal will be open for the registered Shareholders, their proxy (or proxies) (see below for login details and arrangements) and non-registered Shareholders (see below for login details and arrangement) to log in from 9:30 a.m. on Tuesday, 9 June 2026 (i.e. approximately 30 minutes prior to the commencement of the AGM). Shareholders should allow ample time to check into the Vistra eVoting Portal to complete the related procedures. Please refer to the Online Meeting User Guide in relation to the procedures of the online meeting at https://evoting.vistra.com/#/login.

Login details for registered Shareholders: Details regarding the AGM arrangements including login details (including personalised username and password) to access the Vistra eVoting Portal are included in the Company's notification letter to be sent to registered Shareholders later by post. In case of appointment of proxy for participation at the AGM through the Vistra eVoting Portal, a registered Shareholder is requested to provide a valid email address of his or her proxy (except for appointment of the chairman of the AGM as proxy) in order for the proxy to receive the personalised username and password from the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, to attend and vote at the AGM through the Vistra eVoting Portal. If your proxy has not received the login details by email by 10:00 a.m. on Monday, 8 June 2026, you should contact Tricor Investor Services Limited, at (852) 2980 1333 or by email to emeeting@vistra.com for assistance.

Login details for non-registered Shareholders: Non-registered Shareholders who wish to attend and vote at the AGM using the Vistra eVoting Portal should:

(a) contact and instruct their banks, brokers, custodians or HKSCC Nominees Limited through which their shares are held (together, the "**Intermediaries**") to appoint themselves as proxies or corporate representatives to attend the AGM; and

(b) provide their email address to their Intermediaries before the time limit required by the relevant Intermediaries.

Details regarding the AGM arrangements including login details (including personalised username and password) to access the Vistra eVoting Portal (with instructions to obtain the relevant dial-in details) will be sent by the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, to the email address of the non-registered Shareholders provided by the Intermediaries. Any non-registered Shareholder who has provided an email address through the relevant Intermediaries for this purpose but has not received the login details by email by 10:00 a.m. on Monday, 8 June 2026 should contact Tricor Investor Services Limited, at (852) 2980 1333 or by email to emeeting@vistra.com for assistance. Without the login details, non-registered Shareholders will not be able to participate and vote using the Vistra eVoting Portal. Non-registered Shareholders should therefore give clear and specific instructions to their Intermediaries in respect of both (a) and (b) above.

Registered Shareholders, their proxy (or proxies) and non-registered Shareholders should note that only one device is allowed per login. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its branch share registrar and transfer office in Hong Kong assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for voting or otherwise.

VOTING SYSTEM AT THE AGM

Electronic voting system will be used at the AGM to enhance the efficiency in the poll counting process. This is a full paperless AGM process that facilitates easy and intuitive voting procedures for Shareholders. For online voting at the AGM, registered Shareholders, their proxy (or proxies) and non-registered Shareholders can refer to the Online Meeting User Guide for details.

QUESTIONS AT THE AGM

Registered Shareholders, their proxy (or proxies) and non-registered Shareholders attending the AGM using the Vistra eVoting Portal will be able to submit questions relevant to the proposed resolutions online (or, if they so opt to, dial in through the Company's designated dial-in facility) to raise questions during the AGM. The Company will endeavour to address these questions at the AGM, if time permits.

SUBMISSION OF PROXY FORM

Submission of proxy forms by registered Shareholders: A proxy form for use at the AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Company at (www.chinafoodsltd.com) and Hong Kong Exchanges and Clearing Limited at (www. hkexnews.hk).

The deadline to submit completed proxy forms is Sunday, 7 June 2026 at 10:00 a.m. Completed proxy forms must be returned to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (i.e. not later than 10:00 a.m. on Sunday, 7 June 2026) or any adjournment thereof.

Appointment of proxy by non-registered Shareholders: Non-registered Shareholders should contact their Intermediaries as soon as possible for assistance in the appointment of proxy.

CONTACT DETAILS OF THE COMPANY'S BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

If Shareholders have any queries relating to the AGM, please contact the Company's branch share registrar and transfer office in Hong Kong as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Email: is-enquiries@vistra.com
Telephone: (852) 2980 1333
Fax: (852) 2861 1465

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

"AGM"	the annual general meeting of the Company to be held by way of electronic means through the Vistra eVoting Portal on Tuesday, 9 June 2026 at 10:00 a.m. (or any adjournment thereof)
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors of the Company
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"CCASS"	Central Clearing and Settlement System
"CG Code"	the Corporate Governance Code in Appendix C1 of the Listing Rules
"Company"	China Foods Limited, a company incorporated in Bermuda with limited liability, Shares of which are listed on the Stock Exchange
"Controlling Shareholder(s)"	shall have the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company from time to time
"ESG Committee"	the environment, social and governance committee of the Board
"Executive Committee"	the executive committee of the Board
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	30 April 2026, being the latest practicable date for ascertaining certain information for inclusion in this circular before its printing

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.10 each in the capital of the Company
"Share Buy-back Mandate"	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to buy back Shares
"Share Issue Mandate"	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Strategy and Investment Committee"	The strategy and investment committee of the Board
"Substantial Shareholder(s)"	shall have the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

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CHINA FOODS LIMITED
中國食品有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 506)

Chairman of the Board and Non-executive Director:
Qing Lijun

Executive Directors:
Zhan Zaizhong *(Managing Director)*
Tang Qiang

Non-executive Directors:
Chen Gang
Song Liang

Independent Non-executive Directors:
Li Hung Kwan, Alfred
Mok Wai Bun, Ben
Leung Ka Lai, Ada, *SBS*

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

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

8 May 2026

To the Shareholders

Dear Sir or Madam,

PROPOSAL FOR ELECTION AND RE-ELECTION OF DIRECTORS
AND
GENERAL MANDATES TO ISSUE AND TO BUY-BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information in connection with, among other things, proposals to (i) adopt the audited consolidated financial statements and the reports of Directors and auditor; (ii) declare a final dividend for the year ended 31 December 2025; (iii) elect and re-elect of retiring Directors and to authorise the Directors to fix their remunerations; (iv) re-appoint auditor; (v) grant the Share Issue Mandate and Share Buy-back Mandate to the Directors to issue Shares and buy-back Shares, respectively; and (vi) grant an extension of the Share Issue Mandate and a notice for convening the AGM.

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

An annual report which incorporating, among other things, the audited consolidated financial statements and the reports of Directors and auditor for the year ended 31 December 2025 (the "**Annual Report 2025**") was sent to Shareholders on 29 April 2026. The audited consolidated financial statements have been reviewed by the Audit Committee.

3. DECLARATION OF FINAL DIVIDEND

The Board has recommended the payment of a final dividend of RMB0.154 per Share for the year ended 31 December 2025, subject to the approval obtained at the AGM. The proposed final dividend for the year ended 31 December 2025 will be distributed on or around Wednesday, 8 July 2026 to the Shareholders whose names appear on the register of members of the Company on Thursday, 18 June 2026.

As disclosed in the Company's announcement made on 9 June 2013, the Company received the approvals of State Administration of Taxation of the People's Republic of China which confirmed that (i) the Company is regarded as a Chinese resident enterprise; and (ii) relevant enterprise income tax policies shall be applicable to the Company starting from 1 January 2013. Thus, the Company is required to withhold 10% enterprise income tax when it distributes the final dividend for the year ended 31 December 2025 to non-resident enterprise Shareholders. Shareholders may reference to the Company's announcement dated 24 March 2026 for further details.

For determining the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period no transfer of Shares will be registered. The ex-dividend date will be Monday, 15 June 2026. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Tuesday, 16 June 2026.

4. ELECTION AND RE-ELECTION OF RETIRING DIRECTORS AND DIRECTORS' REMUNERATION

Pursuant to bye-law 94 of the Bye-laws, any Director appointed by the Board either to fill a casual vacancy or as an additional director to the Board shall hold office only until the first annual general meeting of the Company after the appointment and be subject to election at such meeting. In this regard, Mr. Song Liang ("**Mr. Song**") who was appointed as a non-executive Director on 26 August 2025 and Mr. Tang Qiang ("**Mr. Tang**") who was appointed as an executive Director on 30 August 2025 will retire and, being eligible, offer himself for election at the AGM.

Pursuant to bye-law 111(A) of the Bye-laws, each Director (including those appointed for specific terms) shall be subject to retirement by rotation at least once every three years. In this regard, Mr. Qing Lijun ("**Mr. Qing**"), a non-executive Director, Mr. Li Hung Kwan, Alfred ("**Mr. Li**"), an independent non-executive Director and Ms. Leung Ka Lai, Ada ("**Ms. Leung**"), an independent non-executive Director, will retire and, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination criteria set out in the nomination policy and measurable objectives set out in the Company's board diversity policy and the independence of all independent non-executive Directors. The Nomination Committee and the Board are of the view that each of the retiring Directors will continue to provide valuable contributions and balanced views to the Board and, having considered the depth and breadth of their professional experience, educational background and knowledge, is satisfied that each of the retiring Directors will continue to contribute to the diversity of the Board. In assessing the independence of each of the independent non-executive Directors, the Nomination Committee and the Board considered the annual confirmation of independence giving by each of them and noted that they have met the independence guidelines set out in Rule 3.13 to the Listing Rules and is independent in accordance with the terms of the guidelines.

Pursuant to code provision B.2.3 under part 2 of the CG Code, if an independent non-executive director has served more than nine years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Li has served the Board for seventeen years since November 2008 and his further appointment should be subject to separate resolution to be approved by the Shareholders. The Directors noted (i) Mr. Li has given the annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules to the Company and the Nomination Committee has assessed and is satisfied with his independence; (ii) being long-serving Director, he has developed an in-depth understanding of the Company's operations and business, and has expressed objective views and given independent guidance to the Company over the years; and (iii) there is no empirical evidence that the long service of Mr. Li would impair his independent judgments. As such the Board believes that Mr. Li has the character, integrity, independence and expertise to continue to fulfill his role as independent non-executive director effectively and continue to bring valuable experience, knowledge and professionalism to the Board.

In view of the above, the Board has agreed with the Nomination Committee's recommendation for the election of Mr. Song as a non-executive Director and Mr. Tang as an executive Director, respectively, and the re-election of Mr. Qing as a non-executive Director, Mr. Li as an independent non-executive Director and Ms. Leung as an independent non-executive Director. The Board believes that the election of the retiring Directors would be in the best interest of the Company and its Shareholders as a whole. Accordingly, resolution will be put forwarded to the Shareholders in relation to the proposed election and re-election of the retiring Directors at the AGM.

Particulars of the retiring Directors proposed to be elected and re-elected at the AGM are set out in Appendix 1 to this circular.

A proposal will also be put forwarded for the Shareholders to authorise the Board to fix the Directors' remuneration.

5. RE-APPOINTMENT OF AUDITOR

The Board (which agreed to the view of the Audit Committee) recommended that, subject to the approval of the Shareholders at the AGM, Baker Tilly Hong Kong Limited be re-appointed as the external auditor of the Company.

The audit fee for the Group's consolidated financial statements for the financial year ended December 31, 2026 is estimated to be RMB2.9 million.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and Baker Tilly Hong Kong Limited. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by the auditor.

Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit.

6. SHARE ISSUE MANDATE AND SHARE BUY-BACK MANDATE

At the last annual general meeting of the Company held on 11 June 2025, approval was given by the Shareholders for the grant of, *inter alia*, the general mandates to the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the total number of issued Shares (including any sale or transfer of the treasury Shares out of treasury) on the date of passing the relevant resolution and an amount equal to the aggregate nominal amount of the share capital bought back under the authority to buy back Shares; and (ii) to buy back Shares on the Stock Exchange up to 10% of the total number of Shares (excluding any treasury Shares) on the date of passing the relevant resolution. The general mandates will lapse on 9 June 2026 upon the conclusion of the AGM.

The Directors now seek the approval of the Shareholders at the AGM by way of passing ordinary resolutions for the granting of:

(a) the Share Issue Mandate to allot, issue and deal with Shares, provided that the number of Share allotted, issued or dealt with shall not exceed 20% of the total number of issued Shares (including any sale or transfer of the treasury Shares out of treasury) as at the date of passing of the relevant resolution; and

(b) the Share Buy-back Mandate to buy-back Shares on the Stock Exchange, provided that the total number of Shares to be bought back shall not exceed 10% of the total number of Shares (excluding any treasury Shares) in issue as at the date of passing of the relevant resolution.

As at the Latest Practicable Date, the number of Shares of the Company in issue was 2,797,223,396 Shares. Subject to the passing of the ordinary resolutions approving the Share Issue Mandate and the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of passing of such resolutions, the Directors would be authorizing to issue up to 559,444,679 new Shares and buy-back up to 279,722,339 Shares during the period up to the next annual general meeting of the Company following the AGM or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable law to be held or the revocation or variation of the Share Issue Mandate and the Share Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

An explanatory statement providing the requisite information as required by the Listing Rules in relation to the Share Buy-back Mandate is set out in Appendix 2 to this circular.

7. EXTENSION OF THE SHARE ISSUE MANDATE

A resolution as set out in resolution numbered 10 of the notice of AGM forming part of this circular will also be proposed at the AGM authorizing the Directors to extend the Share Issue Mandate by the addition of an amount representing the aggregate number of any Shares bought back by the Company pursuant to the Share Buy-back Mandate provided that such extended amount shall not exceed 10% of the total number of Shares (excluding any treasury Shares) in issue as at the date of passing of the resolution numbered 10 of the notice of AGM.

8. ANNUAL GENERAL MEETING

The Company will conduct the AGM using the Vistra eVoting Portal, which allows Shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the AGM via their mobile phones, tablet or computers (or if they so opt to, they may dial in through the Company's designated dial-in facility to raise questions during the AGM). Non-registered Shareholders whose Shares are held in the CCASS through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend, vote and submit questions online at the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements. For online voting at the AGM, Shareholders can refer to the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed on the Company's notification letter to be sent to the registered shareholders later by post) for details. If you have any queries on the above, please contact the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2980 1333 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

A notice for convening the AGM is set out on pages 23 to 28 of this circular.

For determining the entitlement to attend and vote at the AGM to be held on Tuesday, 9 June 2026, the register of members of the Company will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the shareholders to attend and vote at the AGM will be Tuesday, 9 June 2026. In order to be eligible to attend and vote at the AGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 3 June 2026.

Pursuant to bye-law 75 of the Bye-laws, any vote of Shareholders at a general meeting must be taken by poll. The results of the voting by poll will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.chinafoodsltd.com) as soon as possible after the conclusion of the AGM.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorised representative shall have one vote for each Share registered in his name in the register of members. A Shareholder entitled to more than one vote need not use all votes or cast all the votes in the same way.

Whether or not you are able to attend the AGM (or any adjournment thereof), please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting at the AGM (or any adjournment thereof) through the Vistra eVoting Portal should you so wish.

If Shareholders choosing not to attend the AGM through the Vistra eVoting Portal have any questions about the relevant resolution(s), or about the Company or any matters for communication with the Board, they are welcome to contact the Company in writing to our email at CBL@hq.cofcoko.com.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong as follows:

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

9. RECOMMENDATIONS

The Directors consider that the above proposals are in the interests of the Company and its Shareholders and accordingly recommend that all Shareholders vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
China Foods Limited
Qing Lijun
Chairman

Particulars of retiring Directors standing for election at the AGM are set out below:

MR. SONG LIANG

Non-Executive Director
Member of ESG Committee

Mr. Song, 56, is currently the fulltime director of COFCO Corporation and its subsidiaries' ("**COFCO Group**") specialized companies. Mr. Song joined COFCO Group in 1992 and has held various positions including the general manager of COFCO Hong Kong Office, the deputy director of the president's office, secretary of the board of directors and deputy general manager of rice department of China National Cereals, Oils & Foodstuffs Import & Export Corporation, and the president of HOCHU Trading Co. Ltd. (COFCO Japan Co., Ltd.).

Mr. Song graduated from Beijing Foreign Studies University and Nanyang Technological University, Singapore with a Bachelor of Arts degree and a Master of Science degree respectively.

Save as disclosed above, Mr. Song does not have any other relationship with any Directors, senior management, or Substantial or Controlling Shareholders of the Company, and has not held any directorship in other listed companies in the last three years.

As of the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr. Song was appointed for a term of three years commencing from 26 August 2025 and subject to termination by giving three months' prior written notice. Mr. Song is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. Mr. Song is not entitled to any remuneration as a non-executive Director of the Company unless otherwise shall be determined by the Board based on the recommendation of the Remuneration Committee with reference to the Company's remuneration policy.

As of the Latest Practicable Date, Mr. Song does not have any interest in any Shares or, underlying Shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to Mr. Song's election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

MR. TANG QIANG

Executive Director
Chairman of ESG Committee and Member of Executive Committee

Mr. Tang, 50, is currently the deputy general manager and the deputy chief financial officer of COFCO Coca-Cola Beverages Limited, a 65%-owned subsidiary of the Company. Mr. Tang joined COFCO Corporation ("**COFCO**") and/or its subsidiaries in 1998 and has held various positions including the general manager of treasury management of finance department of COFCO, the deputy chief financial officer of COFCO Agriculture Co., Ltd., the deputy chief financial officer and head of global fund management of COFCO International Limited and the chief accountant of COFCO Sugar Holding Co., Ltd. (a company listed on the Shanghai Stock Exchange). Mr. TANG graduated from the University of New South Wales, Australia with a Master of Commerce.

Save as disclosed above, Mr. Tang does not have any other relationship with any Directors, senior management, or Substantial or Controlling Shareholders of the Company, and has not held any directorship in other listed companies in the last three years.

As of the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr. Tang was appointed for a term of three years commencing from 30 August 2025 and subject to termination by giving three months' prior written notice. Mr. Tang is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. Mr. Tang is not entitled to any remuneration as an executive Director of the Company, but he is entitled to the remuneration to be determined with reference to his duties and responsibilities in the Group, the prevailing market rate and the remuneration policy of the Company and to be reviewed by the remuneration committee of the Board of the Company.

As of the Latest Practicable Date, Mr. Tang does not have any interest in any Shares or, underlying Shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to Mr. Tang's election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

MR. QING LIJUN

Chairman of The Board, Non-Executive Director
Chairman of Each of Nomination Committee and Strategy and Investment Committee

Mr. Qing, 56, was appointed the chairman of the board of the Company in September 2022 and has been as an executive director and the managing director of the Company since January 2020. On 6 January 2025, Mr. Qing has tendered his resignation as the managing director and ceased to act as the chairman of the executive committee of the board, and he has been re-designated from an executive director to a non-executive director of the Company. Mr. Qing is currently the deputy general manager of COFCO Corporation, a non-executive director and the chairman of the board of directors of China Mengniu Dairy Company Limited (stock code: 2319), the chairman of board of directors of COFCO Coca-Cola Beverages Limited, a 65%-owned subsidiary of the Company. Mr. Qing joined COFCO Corporation and/or its subsidiaries in July 1993 and has held various positions including the chief executive officer of COFCO Coca-Cola Beverages Limited, the director of strategy department of COFCO Corporation during the period from July 2016 to March 2019. Mr. Qing was the deputy general manager of COFCO Coca-Cola Beverages Limited during the period from December 2007 to June 2016. Mr. Qing has concurrently served as the strategy planning director of COFCO Coca-Cola Beverages Limited during the period April 2004 to March 2014. During the period from April 2004 to June 2016, Mr. Qing has also concurrently served various positions including the director of the public relations department and the director of the finance department of COFCO Coca-Cola Beverages Limited, the general manager of COFCO Coca-Cola Beverages (Shandong) Limited and the general manager of COFCO Coca-Cola Beverages (Beijing) Limited. Mr. Qing has served as the deputy general manager of Jilin COFCO Coca-Cola Beverages Limited during the period from June 2002 to March 2004 and a sales operation manager of COFCO Coca-Cola Beverages Limited during the period from April 2000 to May 2002.

Mr. Qing graduated from Renmin University of China and Guanghua School of Business Management of Peking University with a Bachelor's degree in Economics and a Master's degree in Business Administration, respectively. Mr. Qing has extensive experience in beverage production, marketing, strategy planning, finance, public relations and general management.

Save as disclosed above, Mr. Qing does not have any other relationship with any Directors, senior management, or Substantial or Controlling Shareholders of the Company, and has not held any directorship in other listed companies in the last three years.

As of the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr. Qing was appointed for a term of three years commencing from 6 January 2025 and subject to termination by giving three months' prior written notice. Mr. Qing is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. Mr. Qing is not entitled to any remuneration as a non-executive director of the Company unless otherwise shall be determined by the Board based on the recommendation of the remuneration committee of the Board with reference to the Company's remuneration policy.

As of the Latest Practicable Date, Mr. Qing does not have any interest in any Shares or, underlying Shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to Mr. Qing's election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

MR. LI HUNG KWAN, ALFRED

Independent Non-Executive Director
Chairman of Audit Committee and Member of Each of Nomination Committee and Remuneration Committee

Mr. Li, 73, was appointed as an independent non-executive director of the Company in November 2008. Mr. Li was a member of each of the Takeovers and Mergers Panel of the Securities and Futures Commission and the Listing Committee of The Stock Exchange of Hong Kong Limited and an expert member of the Finance Committee of Kowloon Canton Railway Corporation and an executive director and the chief finance officer of Hang Lung Group Limited, a company listed in Hong Kong.

Mr. Li holds a Bachelor of Social Sciences degree in economics and sociology from the University of Hong Kong, and is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Scotland. Mr. Li has more than 40 years of experience in finance and accounting.

Save as disclosed above, Mr. Li does not have any other relationship with any Directors, senior management, or Substantial or Controlling Shareholders of the Company, and has not held any directorship in other listed companies in the last three years.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Mr. Li was appointed for a term of three years commencing from 13 November 2023 subject to termination by giving three months' prior written notice. Mr. Li is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. Mr. Li is entitled to a remuneration of HK$375,000 per annum from the Company, such remuneration was determined by the Board based on the recommendation by the Remuneration Committee and with reference to the remunerations paid by other listed companies in Hong Kong to independent non-executive directors. In addition, Mr. Li is entitled to an additional fee of HK$5,000 for each extra meeting or written resolution which requires Mr. Li's attendance, undertaking or participation, in relation to the notifiable transactions (as defined in Chapter 14 of the Listing Rules), connected transactions (as defined in Chapter 14A of the Listing Rules), any material matters or events discloseable under Chapter 13 of the Listing Rules or transactions falling under the Takeovers Codes. Mr. Li's emolument for the year 2025 is specified in the Annual Report 2025.

As of the Latest Practicable Date, Mr. Li does not have any interest in any Shares or, underlying Shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to Mr. Li's election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

MS. LEUNG KA LAI, ADA, *SBS*

Independent Non-Executive Director
Member of Each of Audit Committee, Nomination Committee, Remuneration Committee and Strategy and Investment Committee

Ms. Leung, 65, was appointed as an independent non-executive director of the Company in June 2022. Ms. Leung is currently a member of Standing Commission on Civil Service Salaries and Conditions of Service of the HKSAR Government. She joined the HKSAR Government in September 1983 and has served in the civil service for 35 years until her retirement in 2019. Ms. Leung joined the Intellectual Property Department (IPD) of the HKSAR Government as a senior solicitor in 1995 and was the director of Intellectual Property and Registrar of Trade Marks, Patents and Designs since May 2014 until her retirement in March 2019. Prior to joining IPD, Ms. Leung was a senior crown counsel with the then Attorney General's Chambers (now Department of Justice). She had worked with both the Litigation Unit and the Advisory Unit in the Civil Division. Ms. Leung was also a part-time Lecturer, Faculty of Law, of University of Hong Kong during the period from October 2020 to August 2021.

Ms. Leung was appointed as an Official Justice of Peace by the HKSAR Government since 2012 and until February 2020. She was awarded the Silver Bauhinia Star (SBS) by the HKSAR Government in 2018.

Ms. Leung has over 20 years professional experience in IP law practice as well as financial and staff management, management of outsourcing contracts as well as planning and implementing promotion and public education programmes in the public sector. She also has extensive experience in formulation of policy, law and practice in different areas of intellectual property as well as building and maintaining network with local and international stakeholders, including the legal profession, intellectual property practitioners, trade and business organisations, overseas and Mainland counterparts and inter-governmental organisations. She has also represented Hong Kong, China in different international conferences and meetings in formulating IP policies at the international level. She also has experience in civil advisory, civil litigation and criminal prosecution with the then Attorney General's Chambers (now Department of Justice).

Ms. Leung holds a Bachelor Degree in Science from the University of Hong Kong. She then obtained a Government Legal Training Scholarship and studied law in the University of Buckingham in England. She was called to the Bar in England and in Hong Kong.

Save as disclosed above, Ms. Leung does not have any other relationship with any Directors, senior management, or Substantial or Controlling Shareholders of the Company, and has not held any directorship in other listed companies in the last three years.

As at the Latest Practicable Date, pursuant to the relevant letter of appointment, Ms. Leung was appointed for a term of three years commencing from 25 June 2025 subject to termination by giving three months' prior written notice. Ms. Leung is also subject to the provisions on retirement by rotation and re-election of directors in accordance with the Bye-laws. Ms. Leung is entitled to a remuneration of HK$375,000 per annum from the Company, such remuneration was determined by the Board based on the recommendation by the Remuneration Committee and with reference to the remunerations paid by other listed companies in Hong Kong to independent non-executive directors. In addition, Ms. Leung is entitled to an additional fee of HK$5,000 for each extra meeting or written resolution which requires Ms. Leung's attendance, undertaking or participation, in relation to the notifiable transactions (as defined in Chapter 14 of the Listing Rules), connected transactions (as defined in Chapter 14A of the Listing Rules), any material matters or events discloseable under Chapter 13 of the Listing Rules or transactions falling under the Takeovers Codes. Ms. Leung's emolument for the year 2025 is specified in the Annual Report 2025.

As of the Latest Practicable Date, Ms. Leung does not have any interest in any Shares or, underlying Shares or debenture of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter relating to Ms. Leung's election that needs to be brought to the attention of the Shareholders, nor other information which is required to be disclosed pursuant to any of the requirements set out in Rule 13.51(2) of the Listing Rules.

The following contains the particulars that are required by the Listing Rules to be sent to Shareholders in connection with the proposed Share Buy-back Mandate:

PROPOSAL FOR SHARE BUY-BACK MANDATE

As at the Latest Practicable Date, the number of Shares in the issued share capital of the Company was 2,797,223,396 Shares.

Subject to the passing of the proposed ordinary resolution approving the grant of the Share Buy-back Mandate and assuming that no further Shares are issued or bought back following the Latest Practicable Date and up to the date of the AGM, the Company would be allowed under the Share Buy-back Mandate to buy back a maximum of 279,722,339 Shares, being 10% of the issued Shares (excluding any treasury Shares) as at the date of passing of the relevant resolution.

The Share Buy-back Mandate will expire on the earlier of (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Bye-laws or any applicable laws; and (c) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REASONS FOR SHARE BUY-BACKS

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to buy back its Shares on the market. Such buy-backs, depending on the market conditions and funding arrangement at the time, may lead to an enhancement of the net assets value if the Company and/or earnings per Share. Shareholders can be assured that the Directors would only make such buy-backs in circumstances where they consider them to be in the best interests of the Company and its Shareholders because they consider that the Shares can be bought back on favourable terms.

FUNDING OF SHARE BUY-BACKS

The Company is empowered by its memorandum of association of the Company and the Bye-laws to purchase its Shares. In buying back its Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the Companies Act 1981 of Bermuda (the "**Companies Act**"). The Companies Act provides that such buy-back of its own shares may only be effected out of the capital paid up on the bought back shares, or the funds of the Company that would otherwise be available for dividend or distribution, or the proceeds of a fresh issue of shares made for the purpose. The amount of premium, if any, payable on a purchase over the par value of the Shares to be bought back may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

IMPACT OF SHARE BUY-BACKS

On the basis of the Company's current financial position, if the proposed Share Buy-back Mandate was exercised in full at any time during the proposed buy-back period, there would not be a material adverse effect on the working capital requirements of the Company or the gearing levels as compared with the audited consolidated financial statements for the year ended 31 December 2025.

However, the Directors do not propose to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

To the best of the knowledge and belief of the Directors, having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention, in the event that the proposed Share Buy-back Mandate is approved by the Shareholders, to sell any Shares to the Company.

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 Buy-back Mandate is approved by the Shareholders.

UNDERTAKING OF DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make buy-backs pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and all applicable laws and regulations of Hong Kong and Bermuda, and the memorandum of association of the Company and the Bye-laws. Neither this explanatory statement nor the proposed share repurchase described herein has any unusual features.

EFFECT OF THE TAKEOVERS CODES

If as a result of a buy-back of Shares a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Codes and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Codes.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, COFCO Corporation, through its indirectly wholly-owned subsidiary, China Foods (Holdings) Limited ("**CF Holdings**"), was beneficially interested in 2,072,688,331 Shares representing approximately 74.10% of the issued share capital of the Company, was the only Substantial Shareholder holding 10% or more of the issued share capital of the Company. In the event that the Directors exercise in full the power to buy-back Shares which is proposed to be granted pursuant to the Share Buy-back Mandate and assuming the present shareholding structure of the Company remains the same, the shareholding of CF Holdings in the Company would be increased to approximately 82.33% of the issued share capital of the Company. The Directors believe that such an increase would not give rise to any obligation to make a mandatory offer under Rules 26 or 32 of the Takeovers Codes.

SHARE PRICES FOR PREVIOUS TWELVE MONTHS

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares have traded on the Stock Exchange were set out below:

	Per Share	
Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
April	3.12	2.67
May	3.35	3.06
June	3.15	2.86
July	3.37	3.03
August	4.33	3.22
September	5.20	3.90
October	4.54	3.99
November	4.50	3.92
December	4.95	4.02
2026		
January	4.53	4.10
February	4.42	3.99
March	4.15	3.66
April (Up to 30 April 2026)	3.87	3.58

BUY-BACKS OF SHARES MADE BY THE COMPANY

The Company has not bought back any Shares during the six months preceding the date of the Last Practicable Date (whether on the Stock Exchange or otherwise).

GENERAL

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed percentage as determined by the Stock Exchange) of the company's issued share capital would be in public hands. The Directors do not intend to buy back Shares which would result the number of Shares held in the public hands falling below the prescribed limited as approved by the Stock Exchange.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

中粮
COFCO
自然之源 重塑你我

CHINA FOODS LIMITED
中國食品有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 506)

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of China Foods Limited (the "**Company**") will be held by way of electronic means via the Vistra eVoting Portal at https://evoting.vistra.com/#/login on Tuesday, 9 June 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY BUSINESS

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

2. To declare a final dividend of RMB0.154 per share for the year ended 31 December 2025.

3. To elect Mr. Song Liang as a non-executive director of the Company.

4. To elect Mr. Tang Qiang as an executive director of the Company.

5. To re-elect Mr. Qing Lijun as a non-executive director of the Company.

6. To re-elect Mr. Li Hung Kwan, Alfred as an independent non-executive director of the Company.

7. To re-elect Ms. Leung Ka Lai, Ada as an independent non-executive director of the Company.

8. To authorise the board of directors (the "**Board**") to fix the directors' remuneration.

9. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company and to authorise the Board to fix its remuneration.

SPECIAL BUSINESSES

To consider and, if thought fit, pass, with or without amendments, the following resolutions:

As Ordinary Resolutions

10. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the directors of the Company ("**Director(s)**") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with additional shares (including any sale or transfer of treasury shares out of treasury) of HK$0.10 each in the capital of the Company ("**Shares**") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

(c) the aggregate number of Shares allotted, issued or otherwise dealt with, or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

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

(ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;

(iii) the exercise of rights of subscription under any share option scheme or similar arrangement of the Company;

(iv) any scrip dividend or similar arrangement providing for allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the "**Bye-laws**");

(v) any adjustment, after the date of grant or issue of any options, warrants or other securities referred to above, in the price at which Shares shall be subscribed, and/or in the number of Shares which shall be subscribed, on exercise of relevant rights under such options, rights to subscribe, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, warrants or other securities;

(vi) a specific authority granted by shareholders of the Company ("**Shareholders**") in a general meeting;

shall not exceed 20% of the total number of Shares (excluding any treasury shares) in issue on the date of passing of this resolution and this approval shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of 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 Bye-laws 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 way of an ordinary resolution passed by the Shareholders in a general meeting of the Company;

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (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, or the requirements of any regulatory body or any stock exchange in, any territory outside Hong Kong)."

11. "**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own Shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the Shares may be listed and recognized by the Securities and Future Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of Hong Kong and Bermuda, the memorandum and association of the Company, the Bye-laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) in this resolution shall be in addition to any other authorisation given to the Directors;

(c) the total number of Shares which the Company is authorised to buy back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares (excluding any treasury shares) in issue on the date of the passing of this resolution and this approval 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 Bye-laws or any applicable laws to be held; and

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

12. “**THAT** conditional upon the passing of the resolutions numbered 10 and 11 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and otherwise deal with additional Shares pursuant to resolution numbered 10 set out above be and is hereby extended by the addition thereto of the number of Share of the Company bought back under the authority granted pursuant to resolution numbered 11 set out above, provided that such extended number shall not exceed 10% of the total number of Shares (excluding any treasury shares) in issue at the date of passing this resolution.”

By order of the Board
China Foods Limited
Qing Lijun
Chairman

Beijing, 8 May 2026

Notes:

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. In order to be valid, the form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM (or any adjournment thereof).

3. In case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority will be determined by the order in which the names stand in the register of members in respect of the joint holding. In the case of joint registered holders of any shares, only one pair of login username and password will be provided to the joint holders. Any one of such joint holders may attend or vote at the Annual General Meeting via Vistra eVoting Portal in respect of such share(s) as if he/she/it was solely entitled thereto.

4. Completion and return of the form of proxy will not preclude a member from attending and voting at the AGM (or any adjournment thereof) through the Vistra eVoting Portal should he so wish. In such event, the form of proxy shall be deemed to be revoked.

5. For determining the Shareholders' eligibility to attend and vote at the AGM to be held on Tuesday, 9 June 2026, the register of members of the Company will be closed from Thursday, 4 June 2026 to Tuesday, 9 June 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for determining the entitlement of the shareholders to attend and vote at the AGM will be Tuesday, 9 June 2026. In order to qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Wednesday, 3 June 2026.

6. For determining the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 17 June 2026 to Thursday, 18 June 2026, both days inclusive, during which period no transfer of Shares will be registered. The ex-dividend date will be Monday, 15 June 2026. In order to qualify for the proposed final dividend, all transfer documents, accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Tuesday, 16 June 2026.

7. The Company will conduct the AGM using the Vistra eVoting Portal, which allows Shareholders to participate the AGM online in a convenient and efficient way from anywhere with an internet connection. Shareholders will be able to view the live video broadcast and participate in voting and submit questions in written form to the AGM via their mobile phones, tablet, or computers (or if they so opt to, they may dial in through the Company's designated dial-in facility to raise questions during the AGM).

   Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend, vote and submit questions online at the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

8. For online voting at the AGM, Shareholders can refer to the Online Meeting User Guide (by visiting the hyperlink or scanning the QR code as printed on the Company's notification letter to be sent to the registered shareholders later by post) for details. If you have any queries on the above, please contact the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, via their hotline at (852) 2980 1333 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

9. Pursuant to bye-law 75 of the Company's Bye-laws, the voting at the AGM will be taken by poll.

10. If a black rainstorm warning signal, or a tropical cyclone warning signal no.8 or above or "extreme conditions" caused by super typhoons is in force at or at any time after 8:00 a.m. on the date of the AGM, the AGM will be automatically postponed. The Company will publish an announcement on the Company's website at www.chinafoodsltd.com and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify members of the date, time and place of the rescheduled meeting.

    The AGM will be held as scheduled when an amber or a red rainstorm warning is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations.

11. In this notice, reference to one gender include all genders and reference to the singular include the plural and vice versa.

As at the date of this notice, the Board comprises: Mr. Qing Lijun as the chairman of the Board and a non-executive director; Mr. Zhan Zaizhong and Mr. Tang Qiang as executive directors; Mr. Chen Gang and Mr. Song Liang as non-executive directors; and Mr. Li Hung Kwan, Alfred, Mr. Mok Wai Bun, Ben and Ms. Leung Ka Lai, Ada, SBS as independent non-executive directors.