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

If you have sold or transferred all your shares in Shiyue Daotian Group Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, 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.

Shiyue Daotian Group Co., Ltd.

十月稻田集團股份有限公司

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

(Stock code: 9676)

(1) 2025 ANNUAL REPORT;
(2) 2025 FINAL FINANCIAL REPORT;
(3) 2025 WORK REPORT OF THE BOARD;
(4) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025;
(5) REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2026;
(6) PROPOSED RE-ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD;
(7) PROPOSED RE-APPOINTMENT OF THE AUDITOR AND DETERMINATION OF ITS REMUNERATION FOR THE YEAR 2026;
(8) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE SHARES;
(9) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES;
AND
(10) NOTICE OF 2025 AGM

A notice of AGM of the Company to be held as on-site meeting at 10:00 a.m. on Monday, June 8, 2026 at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC is set out on pages 25 to 30 of this circular. A proxy form for use at the AGM is also enclosed. Such proxy form is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.shiyuedaotian.com).

Whether or not you intend to attend the AGM, holders of Shares of the Company are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (i.e. not later than 10:00 a.m. on Sunday, June 7, 2026). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish in such event, and the proxy form shall be deemed to be revoked.

May 15, 2026

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In this circular, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:

"AGM" or "2025 AGM"	the annual general meeting or any adjourned meeting of the Company to be held as on-site meeting at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC at 10:00 a.m. on Monday, June 8, 2026
"AGM Notice"	the notice of the AGM dated May 15, 2026, set out on pages 25 to 30 of this circular
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of Directors of the Company
"CCASS"	has the meaning ascribed to it under the Listing Rules
"Company"	Shiyue Daotian Group Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange with stock code of 9676
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Wang Bing, Ms. Zhao Wenjun, Shiyue Daotian Enterprise Management, Shiyue Jinfeng, Shiyue Zhongxin and Shenyang Hongsheng
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company, with a nominal value of RMB0.10 each, which are traded in Hong Kong dollars and listed on the Stock Exchange
"H Share Repurchase Mandate"	the proposed grant of a general mandate to the Board to repurchase H Shares not exceeding 10% of the total number of H Shares (excluding treasury shares) in issue as at the date of passing the resolution
"H Share Registrar"	Tricor Investor Services Limited
"H Shareholder(s)"	holder(s) of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Latest Practicable Date"	May 13, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Date"	October 12, 2023
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Nomination Committee"	the nomination committee of the Board
"PRC"	the People's Republic of China
"Prospectus"	the prospectus issued by the Company dated September 28, 2023 in relation to the global offering and listing
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB0.10 each
"Shareholder(s)"	the shareholders of the Company
"Shenyang Hongsheng"	Shenyang Hongsheng Enterprise Management Consulting Co., Ltd.* (瀋陽鴻升企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on March 20, 2023 and one of the controlling shareholders
"Shenyang Shengxin"	Shenyang Shengxin Enterprise Management Consultation Co., Ltd. (瀋陽盛信企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on February 20, 2023
"Shiyue Daotian Enterprise Management"	Shenyang Shiyue Daotian Enterprise Management Consulting Partnership (Limited Partnership) (瀋陽十月稻田企業管理諮詢合夥企業 (有限合夥)), a limited partnership incorporated under the laws of the PRC on July 24, 2020 and one of the controlling shareholders

"Shiyue Jinfeng"	Shenyang Shiyue Jinfeng Enterprise Management Consulting Company Limited (瀋陽十月金豐企業管理諮詢有限公司), a limited liability company incorporated under the laws of the PRC on July 8, 2020 and one of the controlling shareholders
"Shiyue Zhongxin"	Shenyang Shiyue Zhongxin Enterprise Management Consulting Partnership (Limited Partnership) (瀋陽十月眾鑫企業管理諮詢合夥企業 (有限合夥)), a limited partnership incorporated under the laws of the PRC on July 24, 2020 and one of the controlling shareholders
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

Shiyue Daotian Group Co., Ltd.
十月稻田集團股份有限公司

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

(Stock code: 9676)

Executive Directors:
Mr. Wang Bing *(Chairman)*
Ms. Zhao Wenjun
Ms. Zhao Shulan
Mr. Shu Minghe
Mr. He Yang

Independent non-executive Directors:
Mr. Shi Ketong
Mr. Yeung Chi Tat
Dr. Lin Chen
Ms. Guo Hong

Registered office in the PRC:
Dahuangdi Village, Xinglongpu Town, Xinmin City
Shenyang, Liaoning Province, the PRC

Head office and principal place of business in the PRC:
2/F, Building A, Yisha Wenxin Plaza
Chaoyang District, Beijing, the PRC

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

To the Shareholders:

Dear Sir or Madam,

(1) 2025 ANNUAL REPORT;
(2) 2025 FINAL FINANCIAL REPORT;
(3) 2025 WORK REPORT OF THE BOARD;
(4) PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025;
(5) REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2026;
(6) PROPOSED RE-ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD;
(7) PROPOSED RE-APPOINTMENT OF THE AUDITOR AND DETERMINATION OF ITS REMUNERATION FOR THE YEAR 2026;
(8) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE SHARES;
(9) PROPOSED GRANT OF GENERAL MANDATE TO THE BOARD TO REPURCHASE H SHARES;
AND
(10) NOTICE OF 2025 AGM

I. INTRODUCTION

The AGM is proposed to be held as on-site meeting by the Company at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC at 10:00 a.m. on Monday, June 8, 2026. The AGM Notice is set out on pages 25 to 30 of this circular.

The purpose of this circular is to provide you with details of the resolutions to be proposed at the AGM for consideration, and to provide you with relevant information to enable you to make an informed decision on whether to vote for or against the resolutions or to abstain from voting. These resolutions and relevant details are set out in the Letter from the Board.

II. MATTERS TO BE RESOLVED AT THE AGM

1. 2025 annual report

An ordinary resolution will be proposed at the AGM to approve the 2025 annual report. For the full text of the report, please refer to the Company's annual report for the year ended December 31, 2025 (the "**2025 Annual Report**"), which was published on April 24, 2026 on the websites of the Company and the Stock Exchange.

2. 2025 final financial report

An ordinary resolution will be proposed at the AGM to approve the 2025 final financial report of the Group. For the full text of the report, please refer to the consolidated financial statements of the 2025 Annual Report.

3. 2025 work report of the Board

An ordinary resolution will be proposed at the AGM to approve the 2025 work report of the Board. For the full text of the report, please refer to the 2025 Annual Report.

4. Proposed profit distribution plan for the year 2025

An ordinary resolution will be proposed at the AGM to approve the proposed profit distribution plan for the year 2025. Details are set out below:

The 2025 profit distribution plan was considered and approved by the Board on March 27, 2026, whereby the Board proposed the distribution of a final dividend of RMB0.32 per Share (tax inclusive) in respect of the year ended December 31, 2025 (the "**Final Dividend**"). As at the Latest Practicable Date, the number of issued shares (excluding 11,402,400 treasury shares) of the Company was 1,056,750,750 shares. If a final dividend is declared and paid, the final dividend would amount to approximately RMB338.2 million, accounting for approximately 60.4% of the Group's adjusted net profit for the year ended December 31, 2025. All treasury shares held by the Company are not entitled to the Final Dividend. The profit distribution plan is still subject to consideration and approval by Shareholders at the AGM by way of an ordinary resolution. The Final Dividend payable to the H Shareholders will be declared in

RMB and paid in Hong Kong dollars. The Final Dividend paid in Hong Kong dollars will be converted from RMB into Hong Kong dollars at the average exchange rate between RMB and Hong Kong dollars as announced by the People's Bank of China for the five business days prior to the AGM. After approval at the AGM, the Final Dividend will be paid on or before Friday, July 17, 2026.

For the purpose of ascertaining Shareholders' entitlement to the proposed Final Dividend, the register of members of the Company will be closed from Wednesday, June 24, 2026 to Friday, June 26, 2026 (both days inclusive), during which no transfer of Shares will be effected. In order to be entitled to the proposed Final Dividend, all duly completed share transfer forms accompanied by the relevant share certificates, must be lodged with the Company's H Share Registrar, 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, June 23, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Friday, June 26, 2026 are entitled to receive the proposed Final Dividend.

5. Remuneration plan for Directors for the year 2026

An ordinary resolution will be proposed at the AGM to approve the remuneration plan for Directors for the year 2026. Details are set out below:

(1) Executive Directors and non-executive Directors who hold senior management or other positions in the Company are remunerated in accordance with their positions and do not receive separate Directors' remuneration; executive Directors and non-executive Directors who do not hold senior management or other positions in the Company do not receive Directors' remuneration.

(2) The remuneration of independent non-executive Directors is RMB30,000 per month (before tax). For those who resign due to general election, re-election, resignation during their term of office etc., their remuneration shall be calculated and distributed based on their actual term of office.

(3) The above remuneration may be adjusted according to the industry conditions and the actual production and operation of the Company.

6. Proposed re-election of Directors of the second session of the Board

An ordinary resolution will be proposed at the AGM to approve the re-election of Directors of the second session of the Board.

Reference is made to the Company's announcement dated March 27, 2026 in relation to, among other things, the proposed election of Directors of the second session of the Board.

According to Article 97 of the Articles of Association, Directors shall serve a term of three years and may serve a consecutive term if re-elected upon expiration of their term of office. Since the term of office of the first session of the Board has expired, for the better

performance of the Board, and taking into account the professional structure, performance experience, advantages and expertise, and other factors, upon the recommendation of the Nomination Committee, the Board has proposed the following Directors as the candidates for the Directors of the second session of the Board of the Company:

(i) Mr. Wang Bing, Ms. Zhao Wenjun, Ms. Zhao Shulan, Mr. Shu Minghe and Mr. He Yang have been nominated for re-election as executive Directors; and

(ii) Mr. Shi Ketong, Mr. Yeung Chi Tat, Dr. Lin Chen and Ms. Guo Hong have been nominated for re-election as independent non-executive Directors.

Consequently, the second session of the Board is proposed to comprise nine Directors, including five executive Directors and four independent non-executive Directors. According to the Articles of Association, the proposed re-election of Directors are subject to the approval by the Shareholders at the general meeting of the Company. The relevant resolutions will be put forward to the AGM by way of ordinary resolutions for the Shareholders' consideration and approval adopting a cumulative voting. The term of office of the Directors of the second session of the Board will be three years, effective from the date of approval at the AGM. All Directors of the first session of the Board shall continue to perform their duties as Directors in accordance with applicable laws and regulations and the Articles of Association until the re-election of the members of the second session of the Board are completed.

7. Proposed re-appointment of the auditor and determination of its remuneration for the year 2026

An ordinary resolution will be proposed at the AGM to approve the re-appointment of KPMG as the auditor of the Company for the year 2026 for a term of one year and to authorize the Board to determine its remuneration.

The estimated audit fee for the audit of the consolidated financial statements of the Group for the financial year ending December 31, 2026 is expected to be in the range of approximately RMB4.5 million to RMB5.0 million.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and KPMG. The estimated audit fee was determined after taking 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 required for the audit.

Furthermore, the estimated audit fee is based on the assumption that 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.

8. Proposed grant of general mandate to the Board to issue Shares

A special resolution will be proposed at the AGM to approve a general mandate for the issuance of additional H Shares. In order to give the Company the flexibility to issue Shares where appropriate, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

(1) General Mandate for Share Issuance

(i) Subject to the conditions set out in (ii) below, it's proposed at the AGM to authorize the Board to approve the issuance of H Shares (including but not limited to ordinary Shares, preferred Shares, and securities convertible into Shares, hereinafter referred to as "**Share Issuance**") and/or to sell or transfer treasury shares, during the relevant period (as defined below).

(ii) The respective number of Shares to be issued under the approval of the Board shall not exceed 20% of the total number of Shares of the Company in issue (excluding treasury shares) as at the date of this resolution being considered and approved at the AGM (i.e. 211,350,150 Shares, assuming that the number of Shares in issue has maintained unchanged subsequent to the Latest Practicable Date and up to the date when this resolution is approved at the AGM).

(iii) For the purpose of this resolution:

"**relevant period**" means the period from the date on which this special resolution is passed until whichever is the earlier of:

1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or

2. the date on which such mandate granted under this resolution is revoked or amended by a special resolution at any general meeting of the Company.

(2) Related Authorization

In order to improve the efficiency of decision making and to simplify approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board the general mandate for Share Issuance, to deal with all matters related to the general mandate for Share Issuance at their sole discretion, which include but are not limited to:

(i) To authorize the Board to determine the detailed issuance proposal, including but not limited to:

1. the types and numbers of the Shares proposed to be issued;

2. pricing method and/or issue price (including the range of pricing);

3. the first and last dates of the issuance;

4. use of proceeds;

5. other information needed to be included in the detailed issuance proposal as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.

(ii) To determine on the engagement of intermediaries, to execute, exercise, revise and conclude all agreements and documents in relation to the Share Issuance and to make relevant disclosure in accordance with relevant laws and regulations and listing rules of stock exchange on which securities of the Company are listed.

(iii) To handle all reporting and listing matters related to the Share Issuance.

(iv) To authorize the Board, and further delegate the authority to the chairman (who may further delegate the authority) and/or their authorized personnel, to handle matters related to the increase of the Company's registered capital (without convening another Board meeting for deliberation on the relevant authorization matters), in order to reflect the Shares authorized to be issued by the Company in accordance with this resolution and to make such amendments as it deems appropriate and necessary to the clauses related to Share Issuance and registered capital in the Articles of Association, and to adopt and complete other actions and processes which are necessary for the completion of the increase in registered capital of the Company.

9. Proposed grant of general mandate to the Board to repurchase H Shares

A special resolution will be proposed at the AGM to approve the general mandate for repurchasing H Shares. In order to give the Company the flexibility to repurchase Shares where appropriate, in accordance with the relevant laws, regulations and other regulatory documents, the Board proposes the following at the AGM for consideration and approval:

(1) General Mandate for the Repurchase of H Shares

(i) Subject to the conditions set out in (ii) below, it's proposed at the AGM to authorize the Board to approve the repurchase of H Shares (the "**H Share Repurchase**") during the relevant period (as defined below).

(ii) The number of H Shares to be repurchased under the approval of the Board shall not exceed 10% of the total number of H Shares (excluding treasury shares) issued and listed on the Stock Exchange by the Company as at the date of this resolution being considered and approved at the AGM (i.e. 105,675,075 H Shares, assuming that the number of H Shares in issue of the Company has maintained unchanged subsequent to the Latest Practicable Date and up to the date when this resolution is approved at the AGM).

(iii) The repurchase price will not exceed 5% above the average closing price of H Shares for the five trading days prior to the actual repurchase date. When implementing the repurchase, the specific repurchase price will be determined within this range based on market conditions and the actual situation of the Company.

(iv) For the purpose of this resolution:

"**relevant period**" means the period from the date on which this special resolution is passed until whichever is the earlier of:

1. the conclusion of the next annual general meeting after the passing of this resolution (unless otherwise being extended by the passing of a special resolution at that meeting (whether or not with conditions being attached), such mandate will be lapsed); or

2. the date on which such mandate granted under this resolution is revoked or amended by a special resolution at any general meeting of the Company.

(2) Related Authorization

In order to improve the efficiency of decision making and to simplify approval procedures so as to grasp the opportunities in the market, it is proposed at the AGM to grant the Board the general mandate for H Share Repurchase, to deal with all matters related to the general mandate for H Share Repurchase at their sole discretion, which include but are not limited to:

(i) To authorize the Board to formulate the detailed repurchase proposal, including but not limited to:

1. timing, duration, price, and quantity of the repurchase, among other factors;

2. deciding the specific use of the repurchased Shares (including but not limited to reduction of the registered capital of the Company, implementation of equity incentives, etc.) in accordance with the actual

situation of the Company and to adjusting or changing the use of the repurchased Shares within the scope permitted by relevant laws and regulations;

3. deciding whether to cancel the repurchased Shares or hold the repurchased Shares as treasury shares, depending on the circumstances at the time of share repurchase; and

4. other information needed to be included in the detailed plan of H Share Repurchase as required by the relevant laws and regulations and other regulatory documents, relevant regulatory authorities and the stock exchange of the place of listing.

(ii) To authorize the Board to implement the detailed repurchase proposal, including but not limited to:

1. opening overseas stock accounts, capital accounts and carrying out corresponding changes of foreign exchange registration procedures;

2. performing relevant approval or filing procedures (if any) in accordance with relevant laws, regulations and the requirements of the legal regulatory authorities;

3. handling the cancellation of repurchased Shares (if applicable), reducing the registered capital of the Company, revising the total amount of share capital, share capital structure and other relevant contents in relation to the Articles of Association and handling the procedures for modification registration and filing; and

4. signing and handling all other documents and matters in relation to the aforesaid H Share Repurchase.

(iii) To authorize the Board, and further delegate the authority to the chairman (who may further delegate the authority) and/or their authorized personnel, to specifically handle the above matters (without convening another Board meeting for deliberation on the relevant authorization matters).

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

III. AGM AND PROXY ARRANGEMENTS

The AGM Notice is set out on pages 25 to 30 in this circular, and published and available for downloading on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.shiyuedaotian.com). A proxy form for use at the AGM is enclosed with this circular.

For determining eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, June 3, 2026 to Monday, June 8, 2026, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, June 2, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Monday, June 8, 2026 shall be entitled to attend and vote at the AGM.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed proxy form of the Company in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (i.e. not later than 10:00 a.m. on Sunday, June 7, 2026). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at annual general meeting must be taken by poll. Accordingly, all resolutions set out in the AGM Notice will be taken by way of poll. Vote can be cast in person or by proxy.

To the best of the knowledge, information and belief of the Directors after having made all reasonable inquiries, no Shareholder will be required to abstain from voting at the AGM regarding the relevant resolutions as at the Latest Practicable Date.

IV. RESPONSIBILITY STATEMENT

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

V. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that all resolutions for the Shareholders to consider and approve included in the AGM Notice are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions in relation to the above matters to be proposed at the AGM.

Yours faithfully,
By order of the Board
Shiyue Daotian Group Co., Ltd.
Mr. Wang Bing
Chairman and Executive Director

Beijing, the PRC, May 15, 2026

Details of the Directors who are proposed to be re-elected at the AGM are as follows.

Executive Directors

Mr. Wang Bing (王兵), aged 50, is the Co-founder, an executive Director, the Chairman of the Board and the General Manager of the Company.

Mr. Wang founded the Company in May 2018 and was appointed as the Chairman of the Board and a Director of the Company in August 2020. He was appointed as the General Manager of the Company in December 2022. Mr. Wang has over 21 years of experience in the pantry staple food industry. Mr. Wang entered into the pantry staple food industry in June 2005 when he was responsible for grain procurement at Shenyang Xinchang Grain Trade Co., Ltd.* (瀋陽信昌糧食貿易有限公司) ("**Shenyang Xinchang**"), a wholly-owned subsidiary of the Company, serving as a procurement manager from June 2005 to September 2011, an operation director from October 2011 to December 2018 and the chairman of the board from December 2018 to November 2025. In January 2013, he founded Beijing Heyulongsheng Trade Co., Ltd.* (北京賀裕隆盛貿易有限公司) ("**Beijing Heyulongsheng**"), which was de-registered in August 2021, and served as its manager from January 2013 to August 2021. Mr. Wang has also been a supervisor of Wuchang City Caiqiao Rice Industry Co., Ltd.* (五常市彩橋米業有限公司) ("**Wuchang Caiqiao**"), a wholly-owned subsidiary of the Company, since April 2015. Mr. Wang has also served as an executive director of Shenyang Shiyue Jinfeng Enterprise Management Consulting Company Limited (瀋陽十月金豐企業管理諮詢有限公司) ("**Shiyue Jinfeng**"), one of the Company's Controlling Shareholders, since July 2020. Mr. Wang is the spouse of Ms. Zhao Wenjun, the brother-in-law of Ms. Zhao Shulan and the uncle of Mr. Shu Minghe.

Mr. Wang graduated from Shenyang Chemical Industrial School (瀋陽市化學工業學校) in rubber technology in Liaoning Province, the PRC, in July 1998. Mr. Wang has graduated from the Finance CEO Pioneer Program in May 2025, and is currently studying the Entrepreneurial Scholars Program of the School of Economics and Management, in Tsinghua University (清華大學) in Beijing, the PRC.

As at the Latest Practicable Date, Mr. Wang directly holds 124,737,000 H Shares. Mr. Wang and Ms. Zhao Wenjun respectively hold 70% and 30% of the equity interest in Shiyue Jinfeng, and Shiyue Jinfeng is the general partner of each of Shiyue Daotian Enterprise Management and Shiyue Zhongxin. Therefore, Mr. Wang is deemed to be interested in the 386,036,760 H Shares held by Shiyue Daotian Enterprise Management and 104,611,550 H Shares held by Shiyue Zhongxin under the SFO. Mr. Wang directly holds approximately 6.99% and holds through Shenyang Hongsheng 90% of the partnership interest in Shiyue Zhongxin.

Ms. Zhao Wenjun (趙文君), aged 46, is the Co-founder, an executive Director, Deputy General Manager and Chief Marketing Officer of the Company.

Ms. Zhao was appointed as a Director in August 2020 and the Deputy General Manager and the Chief Marketing Officer in December 2022. She served as the General Manager of the Company from May 2019 to December 2022. Ms. Zhao has over 21 years of experience in the pantry staple food industry. Ms. Zhao entered into the pantry staple food industry in June 2005 when she served as a sales manager of Shenyang Xinchang from June 2005 to September 2011, a marketing director from October 2011 to December 2018

and a director from December 2018 to November 2025. She has also served as a supervisor of Shiyue Jinfeng since July 2020. Ms. Zhao is the spouse of Mr. Wang Bing, the sister of Ms. Zhao Shulan and the aunt of Mr. Shu Minghe.

Ms. Zhao graduated from Shenyang Chemical Industrial School (瀋陽市化學工業學校) in chemical trade economics in Liaoning Province, the PRC, in July 2000. Ms. Zhao is currently studying the Entrepreneurial Scholars Program of the School of Economics and Management in Tsinghua University (清華大學) in Beijing, the PRC.

As at the Latest Practicable Date, as Ms. Zhao is the spouse of Mr. Wang Bing, Ms. Zhao is deemed to be interested in the 124,737,000 H Shares held by Mr. Wang Bing, 386,036,760 H Shares held by Shiyue Daotian Enterprise Management and 104,611,550 H Shares held by Shiyue Zhongxin under the SFO. Ms. Zhao directly holds 3% of the partnership interest in Shiyue Zhongxin.

Ms. Zhao Shulan (趙淑蘭), aged 48, is an executive Director. She was appointed as a Director from the date of the establishment of the Company to May 2019 and re-appointed as a Director from August 2020. She has over 10 years of experience in the pantry staple food industry. In January 2013, she joined Beijing Heyulongsheng, and has served as the executive director and general manager of Wuchang Caiqiao since April 2015, the legal representative of Shenyang Xinchang from November 2017 to December 2018, a director of Shenyang Xinchang since November 2017. She also served as a director and the general manager of Shiyue Daotian (Wuchang City) Food Co., Ltd.* (十月稻田(五常市)食品有限公司) since June 2021, a supervisor of Tonghe County Caiqiao Rice Co., Ltd. (通河縣彩橋米業有限公司) ("**Tonghe Caiqiao**") since September 2021, and a director and the general manager of Wuchang City Qiuman Agriculture Co., Ltd.* (五常市秋滿農業有限公司) since September 2022, each a wholly-owned subsidiary of the Company. Ms. Zhao Shulan is the sister-in-law of Mr. Wang Bing, the sister of Ms. Zhao Wenjun and the aunt of Mr. Shu Minghe.

Ms. Zhao Shulan graduated from School of Continuing Education of Harbin Institute of Technology (哈爾濱工業大學) in Heilongjiang Province, the PRC, in April 2018. She was awarded as an Agricultural Products E-commerce Pioneer by Department of Agriculture and Rural Affairs of Heilongjiang Province (黑龍江省農業農村廳農產品電商大王) and a Model Worker of the 37th session of Harbin (哈爾濱市第37屆勞動模範) in 2019, and an Excellent Leader of Rural Industry Development in Wuchang City (五常市鄉村產業發展優秀帶頭人) in 2021. Ms. Zhao Shulan has also been elected as the representative of the 16th People's Congress of Harbin from January 2022.

As at the Latest Practicable Date, Ms. Zhao Shulan directly holds 7,246,980 H Shares. Ms. Zhao Shulan directly holds approximately 2.43% and holds through Shenyang Runfeng Enterprise Management Consulting Co., Ltd.* (瀋陽潤豐企業管理諮詢有限公司), a company wholly owned by her, approximately 21.83% of the partnership interest in Shiyue Daotian Enterprise Management.

Mr. Shu Minghe (舒明賀), aged 36, is an executive Director. He was appointed as a Director of the Company in August 2020, and has over 10 years of experience in the pantry staple food industry. In January 2013, he joined Beijing Heyulongsheng, and served as a director and the general manager of Shenyang Xinchang since December 2018, and an executive director and the manager of Shiyue Daotian (Aohanqi) Agricultural Technology Co., Ltd.* (十月稻田(敖漢旗)農業科技有限公司), a wholly-owned subsidiary of the Company, since December 2020. In addition, he served as a director of Shiyue Daotian Songyuan

Agricultural Technology Co., Ltd.* (十月稻田松原農業科技有限公司) , a wholly-owned subsidiary of the Company, from April 2021 to May 2022. He has also been serving as a director and the manager of Sukuaibang Shenyang Supply Chain Technology Co., Ltd.* (速快邦瀋陽供應鏈科技有限公司) , a wholly-owned subsidiary of the Company, since June 2021, and a director of Tonghe Caiqiao since September 2021. Mr. Shu Minghe is the nephew of Mr. Wang Bing, the nephew of Ms. Zhao Wenjun and the nephew of Ms. Zhao Shulan.

Mr. Shu Minghe graduated from the Open University of China (國家開放大學) in Administrate Management in Beijing, the PRC, in July 2021.

As at the Latest Practicable Date, Mr. Shu Minghe directly holds approximately 4.37% of the partnership interest in Shiyue Daotian Enterprise Management and holds 100% of the equity interest in Shenyang Shengxin, which in turn holds approximately 39.31% of the partnership interest in Shiyue Daotian Enterprise Management. As such, Mr. Shu Minghe, directly and indirectly through Shenyang Shengxin, holds approximately 43.68% of the partnership interest in Shiyue Daotian Enterprise Management. Mr. Shu Minghe is deemed to be interested in the 386,036,760 H Shares held by Shiyue Daotian Enterprise Management under the SFO.

Mr. He Yang (何洋), aged 42, has been an executive Director since December 2025 and a supervisor of the Company from December 2022 to November 2025. Mr. He joined the Company in September 2020, serving as the Director of Human Resources Department of the Company since then. Prior to joining the Group, Mr. He served as a Human Resources Director of Meat Product and Farming Department and a Director of Human Resources Business Partner at COFCO Joycome Foods Limited (formerly known as COFCO Meat Holdings Limited, a company listed on the Stock Exchange, stock code: 1610) from August 2009 to December 2017. He served as a manager of Human Resources Department and assistant manager of Consumer Product Department at COFCO Tunhe Tomato Co., Ltd.* (中糧屯河番茄有限公司) from January 2018 to September 2020.

Mr. He received his bachelor's degree in human resources management from Northeast Normal University (東北師範大學) in Jilin Province, the PRC, in September 2007 and his master's degree in human resources management from Renmin University of China (中國人民大學) in Beijing, the PRC, in June 2009. He holds the title of a senior human resources manager from Ministry of Human Resources and Social Security of the PRC (中國人力資源和社會保障部) in September 2014, an intermediate economist from Beijing Municipal Human Resources and Social Security Bureau of the PRC (中國北京市人力資源和社會保障局) in April 2015, and a certified management accountant of Institute of Management Accountant of the United States in September 2019.

Independent non-executive Directors

Mr. Shi Ketong (史克通), aged 57, was appointed as an independent non-executive Director in March 2023, effective from the Listing Date. Mr. Shi is a senior partner of the Beijing office of Jincheng & Tongda Law Offices (金誠同達律師事務所) where he has been a full-time lawyer since 1994 and has accumulated over 30 years of experience in providing legal services to clients on PRC corporate investment, stock issuance and listing, mergers and acquisitions, restructuring and liquidation. Prior to joining Jincheng & Tongda Law

Offices, he practised law at King & Capital Law Firm (京都律師事務所) in Beijing from 2000 to 2001 and at Shandong Luzhong Law Offices (山東魯中律師事務所). Mr. Shi has also been a director of Beijing Legal Aid Foundation since August 2018.

Mr. Shi has been serving as a director of Beijing Infrastructure Investment Co, Ltd.* (北京市基礎設施投資有限公司) since October 2023, an independent director of Bohai Industrial Investment Fund* (渤海產業投資基金管理有限公司) since November 2016, an independent director of Aimer Co., Ltd.* (愛慕股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 603511) since January 2020, and an independent director of Guotou Taikang Trust Co., Ltd.* (國投泰康信託有限公司) since December 2021. Mr. Shi served as a director of Beijing Public Transport Holdings (Group) Ltd.* (北京公共交通控股(集團)有限公司) from February 2015 to September 2023, an independent nonexecutive director of China Zhongwang Holdings Limited, the shares of which were formerly listed on the Stock Exchange (stock code: 1333) and were delisted on April 13, 2023, from August 2008 to October 2021, an independent director of UBS SDIC Fund Management Co., Ltd.* (國投瑞銀基金管理有限公司) from April 2012 to April 2021, a director of Shandong Hongcheng Bond Financial Leasing Co., Ltd.* (山東宏程邦德融資租賃有限公司) from January 2014 to November 2018, an independent director of Whole Easy Internet Technology Co., Ltd.* (眾應互聯科技股份有限公司) (previously known as Kunshan Jinli Surface Material Application Technology Co., Ltd.* (昆山金利表面材料應用科技股份有限公司)), whose shares were formerly listed on the Shenzhen Stock Exchange and delisted on June 28, 2022 (stock code: 002464), from June 2015 to September 2019, an independent director of Chongqing Broadcasting Digital Medial Co., Ltd.* (重慶廣電數字傳媒股份有限公司) from December 2015 to November 2019, and an independent director of Zhaojin International Gold Co., Ltd.* (招金國際黃金股份有限公司) (formerly known as Zhongrun Resources Investment Incorporated Company* (中潤資源投資股份有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 000506) from September 2020 to December 2021.

Mr. Shi received a bachelor's degree in economic law from China University of Political Science and Law (中國政法大學) in 1992. He received the Lawyer's Practise License from Department of Justice in Shandong (山東省司法廳) in 1994.

Mr. Yeung Chi Tat (楊志達), aged 56, was appointed as an independent non-executive Director in March 2023, effective from the Listing Date. Mr. Yeung has over 30 years of experience in audit, financing and accounting industries. Mr. Yeung currently is the president and an executive council member of the Hong Kong Independent Non-executive Director Association. He worked at a major international accounting firm for over 10 years and then worked for various Hong Kong listed companies as the vice president, the chief financial officer, the financial controller and/or the company secretary. He is an independent non-executive director of Sitoy Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1023), ZO Future Group (formerly known as Birmingham Sports Holdings Limited), a company listed on the Stock Exchange (stock code: 2309), ImmuneOnco Biopharmaceuticals (Shanghai) Inc., a company listed on the Stock Exchange (stock code:1541), Sichuan Baicha Baidao Industrial Co., Ltd., a company listed on the Stock Exchange (stock code: 2555) and Lingbao Gold Group Company Ltd., a company listed on the Stock Exchange (stock code: 3330).

Mr. Yeung served as an independent non-executive director of ANTA Sports Products Limited, a company listed on the Stock Exchange (stock code: 2020), from February 2007 to June 2018, Boer Power Holdings Limited, a company listed on the Stock Exchange (stock code:1685), from September 2010 to June 2020, Guodian Technology & Environment Group Corporation Limited (formerly listed on the Stock Exchange

(stock code: 1296) and delisted on May 30, 2022) from August 2017 to June 2022, as an independent director of New Hope Dairy Holdings Co., Ltd. (新希望乳業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002946), from December 2016 to May 2023, and as an independent non-executive director of Beijing Capital Grand Limited (formerly listed on the Stock Exchange (stock code: 1329) and delisted on January 27, 2025) from May 2023 to February 2025.

Mr. Yeung holds a bachelor's degree in business administration from The University of Hong Kong in 1993 and a master's degree in professional accounting with distinction from The Hong Kong Polytechnic University in 2004. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants and the Institute of Chartered Accountants in England and Wales.

Dr. Lin Chen (林晨), aged 47, was appointed as an independent non-executive Director in March 2023, effective from the Listing Date. Dr. Lin has served as an independent director of CNCB (Hong Kong) Investment Limited since January 2022, Allianz Global Investors Fund Management Co., Ltd. since September 2023, Artificial Intelligent Interconnection Technology Co., Ltd. since December 2024 and Waterdrop Inc. (a company listed on the New York Stock Exchange, U.S., stock code: WDH) since March 2025. Dr. Lin has served as an independent non-executive director of CITIC Resources Holdings Limited (a company listed on the Stock Exchange (stock code: 1205)) since December 2025, Smart-Core Holdings Limited (a company listed on the Stock Exchange (stock code: 2166)) since June 2025, Beijing 51World Digital Twin Technology Co., Ltd. (a company listed on the Stock Exchange (stock code: 6651)) since September 2024 and China Merchants Land Asset Management Co., Limited (the manager of China Merchants Commercial REIT, a company listed on the Stock Exchange (stock code: 1503)) since December 2019. Dr. Lin has been the Chair of Finance, Stelux Professor in Finance (since August 2013), and Vice President (business strategy) (since June 2025) of The University of Hong Kong.

Dr. Lin obtained a bachelor's degree in engineering from the South China University of Technology (華南理工大學) in Guangdong, the PRC, in July 2000 and an MBA in May 2004, M.A. in August 2005 and Ph.D. in August 2006 from University of Florida in Florida, the United States. He is an advisory member of the Hong Kong Institute for Monetary and Financial Research of the Hong Kong Monetary Authority since 2019, a member of the Hang Seng Index Advisory Committee and a member of the Fintech Advisory Group of Hong Kong SFC since 2021, a Member of the Academia Europaea since 2022, a Fellow of the Academy of Social Sciences, UK since 2023, a non-official member of the Task Force on Promoting Web3 Development of the Government of Hong Kong since July 2023 and a member of the Central Bank Digital Currency Expert Group of the Hong Kong Monetary Authority since October 2023. Dr. Lin also served as a member of the Currency Board Sub-Committee of the Exchange Fund Advisory Committee of Hong Kong from 2016 to 2022.

Ms. Guo Hong (郭虹), aged 48, was appointed as an independent non-executive Director in December 2025. Ms. Guo has over 25 years of experience in investment management. She has held positions across multiple departments at Hangzhou Wahaha Group Co., Ltd.* (杭州娃哈哈集團有限公司). Ms. Guo has extensive practical experience in the business operations, financial management and corporate strategic investment of mega companies.

Ms. Guo holds a master's degree in business administration (executive) from City University of Hong Kong, and is currently pursuing doctoral studies at the College of Business of the City University of Hong Kong.

Each of the above proposed independent non-executive Directors has confirmed, as of the Latest Practicable Date, (i) his/her independence as regards each of the factors set out in Rules 3.13 of the Listing Rules; (ii) he/she has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of his/her proposed appointment. The Nomination Committee and the Board have assessed and considered that each of the proposed independent non-executive Directors meets the independence requirements set out in Rule 3.13 of the Listing Rules.

Each of the proposed Directors has confirmed that, as of the Latest Practicable Date, save as disclosed above, (i) he/she does not hold any other position with the Company or other members of the Group and does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) he/she does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he/she does not hold any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations required to be disclosed under Part XV of the SFO; (iv) he/she does not have any other major appointments and professional qualifications; (v) there is no any other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; and (vi) there is no other matter in relation to his/her re-election that shall be brought to the attention of the Shareholders or the Stock Exchange.

Upon the approval of the respective re-election of Directors, the Company will enter into a service contracts with each of the proposed Directors with a term commencing from the date of approval at the AGM and ending on the expiration of the term of the second session of the Board. The remuneration of the proposed executive Directors shall be remunerated in accordance with their respective senior management or other positions in the Company and do not receive separate Directors' remuneration. The proposed independent non-executive Directors shall receive an annual Director's remuneration of RMB360,000 (before tax) from the Company, respectively. The remunerations of the proposed Directors were determined based on, among other things, the Directors' responsibilities, authorities and benefits and the prevailing market level of companies of comparable size and similar operations. The remuneration plan for the proposed Directors will be submitted for Shareholders' approval at the AGM.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed repurchase mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company's share capital consists of 1,056,750,750 H shares (excluding 11,402,400 treasury shares) with a par value of RMB0.10 per share. Subject to the passing of the proposed resolution in respect of the grant of the H Share Repurchase Mandate, assuming that no further H Shares are issued and repurchased subsequent to the Latest Practicable Date and up to the date of AGM, until (whichever is the earliest) (i) the conclusion of the next annual general meeting of the Company; (ii) the expiry date of the period within which the next annual general meeting of the Company is required by any applicable law or the Articles of Association to be held; or (iii) the date on which the resolution is passed by the Shareholders at the AGM to revoke or vary such mandate, the Company will be allowed to repurchase no more than 105,675,075 H Shares (representing 10% of the number of Shares in issue (excluding treasury shares) on the date when the resolution regarding the H Share Repurchase Mandate is passed).

2. REASONS FOR THE REPURCHASE OF H SHARES

Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to be granted a general mandate by the Shareholders to enable the Company to repurchase H Shares in the market. Upon exercise of the H Share Repurchase Mandate, the Directors may resolve to cancel the repurchased Shares or hold them as treasury shares upon settlement of any such repurchased Shares, depending on market conditions at the time of Share repurchase and the capital management needs of the Company. Such cancellation of repurchased H Shares may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or its earnings per share. On the other hand, subject to compliance with the Listing Rules, the Articles of Association and the laws of the PRC, the H Shares repurchased by the Company and held as treasury shares may be resold in the market at market price to raise funds for the Company or transferred or used for other purposes. The repurchase of Shares will only be made when the Board believes that such repurchase will benefit the Company and its Shareholders.

3. EXERCISE OF THE H SHARE REPURCHASE MANDATE

Subject to the passing of the respective special resolutions in relation to the grant of the H Share Repurchase Mandate to the Board to be proposed at the 2025 AGM, the Board will be granted the H Share Repurchase Mandate until the earlier of (a) the conclusion of the next annual general meeting of the Company (at which time the mandate shall lapse unless, by a special resolution passed at that meeting, the mandate is renewed, either unconditionally or subject to conditions); or (b) the date on which the authority set out in the relevant resolutions is revoked or varied by passing an ordinary resolution at any general meeting of the Company (the "**Relevant Period**"). In addition, the exercise of the H Share Repurchase Mandate shall be 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).

4. FUNDING OF THE H SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purposes 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 as amended from time to time.

There will be no material adverse impacts on the working capital or gearing ratio of the Company as compared with the positions disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended December 31, 2025 in the event that the H Share Repurchase Mandate is to be exercised in full at any time during the Relevant Period. 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 ratio of the Company due to the repurchase of H Shares.

5. SHARE PRICES

The highest and lowest traded prices of H Shares recorded on the Stock Exchange during the 12 months preceding the Latest Practicable Date are set out below:

Month	**Highest traded prices** *HK$*	**Lowest traded prices** *HK$*
2025		
May	6.82	6.02
June	7.51	5.77
July	9.23	6.60
August	10.51	7.20
September	10.20	7.67
October	8.60	7.26
November	8.55	7.50
December	8.00	6.41
2026		
January	9.32	7.00
February	9.77	7.15
March	7.72	6.43
April	6.80	6.02
May (up to the Latest Practicable Date)	6.45	5.41

6. GENERAL INFORMATION

So far as the same may be applicable, the Directors will exercise the powers of the Company to make repurchases pursuant to the H Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

None of the Directors, to the best of their knowledge upon having made all reasonable enquiries, nor their close associates (as defined in the Listing Rules), has any present intention to sell any H Shares to the Company or its subsidiaries under the H Share Repurchase Mandate if such resolution is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell H Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the H Share Repurchase Mandate is approved by the Shareholders.

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

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Wang Bing and Ms. Zhao Wenjun (through Shiyue Daotian Enterprise Management and Shiyue Zhongxin) are deemed or taken to be interested in approximately 58.23% of the issued share capital of the Company. In addition, to the best knowledge of the Directors, Mr. Shu Minghe (directly, and indirectly through Shenyang Shengxin in Shiyue Daotian Enterprise Management) is deemed or taken to be interested in approximately 36.53% of the issued share capital of the Company. In the event that the Directors should exercise in full the proposed repurchase mandate, the shareholding of Mr. Wang Bing, Ms. Zhao Wenjun and Mr. Shu Minghe in the Company will be increased to approximately 64.70% and 40.59% of the issued share capital of the Company, respectively. To the best knowledge of the Directors, the shareholding increase as mentioned above would give rise to an obligation of Mr. Shu Minghe to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the proposed repurchase mandate which would result in it being required to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the proposed repurchase mandate.

The Listing Rules prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of listed shares which are held by the public falling below the applicable prescribed minimum threshold under the Listing Rules. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would result in the aggregate percentage of Shares held by the public Shareholders falling below the minimum threshold on public float percentage specified by the Hong Kong Stock Exchange.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws and regulations if those Shares were registered in the Company's own name as treasury shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's 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 which would otherwise be suspended under the relevant laws and regulations if those Shares were registered in its own name as treasury shares.

7. SHARES REPURCHASED BY THE COMPANY

During the six months immediately prior to the Latest Practicable Date, the Company repurchased an aggregate of 11,402,400 H Shares on the Stock Exchange, details of which are as follows:

		Price paid per Share	
Date of repurchase	**No. of Shares repurchased**	**Highest**	**Lowest**
		HK$	*HK$*
January 19, 2026	359,100	8.73	8.49
January 20, 2026	660,000	8.82	8.38
January 21, 2026	600,000	8.97	8.67
January 22, 2026	405,000	8.99	8.87
January 23, 2026	363,000	9.03	8.97
January 26, 2026	330,000	9.31	8.93
January 27, 2026	390,000	9.28	9.03
January 28, 2026	600,000	8.97	8.67
January 29, 2026	225,000	8.95	8.79
February 2, 2026	519,000	8.98	8.50
February 3, 2026	455,400	9.05	8.76
February 4, 2026	294,600	9.34	8.90
February 5, 2026	720,000	9.48	9.15
February 6, 2026	780,000	9.46	9.30
February 9, 2026	900,000	9.67	9.01
February 10, 2026	450,000	9.04	8.81
February 11, 2026	486,900	8.91	8.44
February 12, 2026	450,000	8.70	8.48
February 13, 2026	900,000	8.87	8.47
February 16, 2026	180,000	9.00	8.79

Date of repurchase	No. of Shares repurchased	Price paid per Share	
		Highest	Lowest
		HK$	*HK$*
February 20, 2026	360,000	8.81	8.57
April 22, 2026	282,000	6.50	6.27
April 24, 2026	336,000	6.57	6.36
April 27, 2026	234,000	6.59	6.45
April 28, 2026	122,400	6.55	6.38

Shiyue Daotian Group Co., Ltd.
十月稻田集團股份有限公司

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

(Stock code: 9676)

NOTICE OF 2025 AGM

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the "**AGM**") of Shiyue Daotian Group Co., Ltd. (the "**Company**") will be held as on-site meeting at 2/F, Building A, Yisha Wenxin Plaza, Chaoyang District, Beijing, the PRC at 10:00 a.m. on Monday, June 8, 2026 for the purposes of considering, and if thought fit, approving (with or without modifications) the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the resolution in relation to the 2025 Annual Report;

2. To consider and approve the resolution in relation to the 2025 final financial report;

3. To consider and approve the resolution in relation to the 2025 work report of the Board;

4. To consider and approve the resolution in relation to the proposed profit distribution plan for the year 2025;

5. To consider and approve the resolution in relation to the remuneration plan for Directors for the year 2026;

6. To consider and approve the resolution in relation to the proposed re-appointment of the auditor and determination of its remuneration for the year 2026;

ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

7(a). To consider and approve the re-election of Mr. Wang Bing as an executive director of the Company;

7(b). To consider and approve the re-election of Ms. Zhao Wenjun as an executive director of the Company;

7(c). To consider and approve the re-election of Ms. Zhao Shulan as an executive director of the Company;

7(d). To consider and approve the re-election of Mr. Shu Minghe as an executive director of the Company;

7(e). To consider and approve the re-election of Mr. He Yang as an executive director of the Company;

7(f). To consider and approve the re-election of Mr. Shi Ketong as an independent non-executive director of the Company;

7(g). To consider and approve the re-election of Mr. Yeung Chi Tat as an independent non-executive director of the Company;

7(h). To consider and approve the re-election of Dr. Lin Chen as an independent non-executive director of the Company;

7(i). To consider and approve the re-election of Ms. Guo Hong as an independent non-executive director of the Company;

SPECIAL RESOLUTIONS

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT:**

(1) the Board be granted an unconditional general mandate to issue, allot or otherwise deal with additional shares (including sale or transfer of treasury shares) in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations, in respect thereof, subject to the following conditions:

(a) the aggregate amount of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Board pursuant to the mandate above, otherwise than pursuant to:

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

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

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

shall not exceed 20% of the aggregate number of total Shares of the Company (excluding treasury shares) in issue as at the date of passing this resolution; and

(b) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Listing Rules and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained;

For the purpose of this resolution:

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

A. the conclusion of the next annual general meeting of the Company;

B. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws to be held; or

C. the revocation or variation of the authority given under the above mentioned resolution by a special resolution of the Shareholders in a general meeting;

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

(2) subject to the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:

(a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares or sale or transfer of treasury shares including, without limitation, determining the time and place of issue, making all necessary applications to the relevant authorities, and entering into an underwriting agreement (or any other agreements);

(b) determine the use of proceeds and to make all necessary filings and registrations with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdictions (as appropriate); and

(c) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increase of capital with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdiction (as appropriate) and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase and any other resultant changes in the registered capital of the Company."

9. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT:**

(a) the Board be granted a general mandate to repurchase H Shares at its discretion and in a timely manner, subject to the fluctuation and changes of the capital markets and the share price of the Company during the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;

(b) the total number of H Shares to be repurchased shall not exceed 10% of the total number of H Shares (excluding treasury shares) in issue as at the date of passing of this resolution at the AGM;

(c) to formulate, approve and implement specific repurchase plan, including but not limited to the price, type, batch, amount and time of execution of the repurchase of shares, as well as to handle the relevant procedures, and sign other documents or agreements relevant to the repurchase of shares;

(d) if applicable, to carry out the cancellation procedures for repurchased H Shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures domestically and abroad; or if applicable, carry out the necessary procedures for converting the repurchased H Shares as treasury shares, and make amendments which it deems appropriate to the Articles of Association to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures domestically and abroad;

(e) if there are new provisions in laws and regulations or from the securities regulatory authorities relating to the share repurchase policies, or if there are changes in market conditions, unless it is required under the relevant laws and regulations, requirements of the regulators or the Articles of Association for a re-vote by the general meeting(s), the Board may adjust the plan for repurchase and continue to deal with relevant matters of repurchase of shares in accordance with requirements of relevant laws and regulations and regulators as well as the market conditions and the actual situation of the Company; and

(f) for the purpose of this resolution:

"H Shares" means the overseas listed foreign invested ordinary share in the share capital of the Company, with a nominal value of RMB0.10 each, which are listed on the Stock Exchange and traded in Hong Kong dollars;

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

i. the conclusion of the next annual general meeting of the Company;

ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held; or

iii. the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting."

CLOSURE OF THE REGISTER OF MEMBERS

For determining eligibility to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, June 3, 2026 to Monday, June 8, 2026, both days inclusive, during which period no transfer of Shares will be registered. To be eligible for attending and voting at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, June 2, 2026 for registration. Shareholders whose names appear on the register of members of the Company on Monday, June 8, 2026 shall be entitled to attend and vote at the AGM.

By order of the Board
Shiyue Daotian Group Co., Ltd.
Mr. Wang Bing
Chairman and Executive Director

Beijing, the PRC, May 15, 2026

As at the date of this notice, the Board comprises Mr. Wang Bing, Ms. Zhao Wenjun, Ms. Zhao Shulan, Mr. Shu Minghe and Mr. He Yang as executive Directors; and Mr. Shi Ketong, Mr. Yeung Chi Tat, Dr. Lin Chen and Ms. Guo Hong as independent non-executive Directors.

Notes:

(1) Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated May 15, 2026.

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

(3) Any Shareholders entitled to attend and vote at the AGM can appoint one or more proxies to attend and vote at the AGM on his/her behalf. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number and type of Shares in respect of which each proxy is so appointed.

(4) Shareholders shall appoint their proxies in writing. The proxy form shall be signed by the Shareholder or his/her/its attorney who has been duly authorized in writing. If the Shareholder is a corporation, the proxy form shall be affixed with the corporation's seal or signed by its Director, or its attorney duly authorized in writing. If the proxy form is signed by the attorney of the Shareholder, the power of attorney or other authorization document shall be notarized. For Shareholders, the aforementioned documents must be lodged with the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on Sunday, June 7, 2026 (Hong Kong time)) or any adjournment thereof in order for such documents to be valid. Completion and delivery of the proxy form shall not preclude a Shareholder from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(5) Voting on the above resolutions regarding the re-election of executive Directors and independent non-executive Directors will be conducted by cumulative voting. Please refer to the notes to the proxy form for details of the voting method.

(6) Shareholders are required to produce proof of identity when attending the AGM.

(7) If a Shareholder appoints a proxy to attend the AGM, the proxy must present his/her identification documents and a power of attorney or other document signed by the appointor or his/her legal representative with the date of issuance. If a corporate Shareholder is represented at the AGM by a proxy, the proxy must present proof of identity and a notarized copy of the resolution passed by the Board or other authority or a notarized copy of the authorization issued by the corporate Shareholder.

(8) The AGM is expected to last for half a day. Shareholders attending (in person or by proxy) the AGM shall be responsible for their own traveling, accommodation and other expenses.

(9) The contact details of the Company are as follows:

Address: Shiyue Daotian Group Co., Ltd.
2/F, Building A, Yisha Wenxin Plaza,
Chaoyang District, Beijing, the PRC

Liaison: Ms. Chen Hua

Email: chenhua@shiyuedaotian.com

(10) Details of the aforesaid resolutions to be proposed at the AGM are set out in the circular of the Company dated May 15, 2026.