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Sichuan Baicha Baidao Industrial Co., Ltd.
四川百茶百道實業股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2555)

POLL RESULTS OF THE 2025 ANNUAL GENERAL MEETING DISTRIBUTION OF 2025 ANNUAL DIVIDEND ELECTION OF DIRECTORS OF THE THIRD SESSION OF THE BOARD ELECTION OF THE CHAIRMAN OF THE BOARD ELECTION OF BOARD COMMITTEE MEMBERS ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the "**Board**") of Sichuan Baicha Baidao Industrial Co., Ltd. (the "**Company**") hereby announces that at the Company's 2025 Annual General Meeting (the "**AGM**") held at the Conference Room of the Company, Jiayu Financial Technology Center, No. 166 Mingdu Road, Wuhou District, Chengdu, Sichuan, the PRC on Thursday, 21 May 2026 at 2:00 p.m., all the resolutions as set out in the notice of the AGM proposed to the AGM were passed by the Shareholders of the Company by way of poll.

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the circular of the Company dated 29 April 2026 (the "**Circular**").

The issued share capital of the Company as at the date of the AGM was 1,477,634,250 Shares, which was the total number of Shares entitling its holders to attend and vote on the resolutions at the AGM. The Company did not hold any treasury Share or repurchased Share pending cancellation. Two Shareholders and valid proxies holding an aggregate of 1,265,518,916 Shares with voting rights, representing approximately 85.644937% of the total number of issued Shares with voting rights of the Company, were present at the AGM. There were no Shares entitling the Shareholders to attend but shall abstain from voting on any resolutions at the AGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders was required under the Listing Rules to abstain from voting on the resolutions at the AGM. None of the Shareholders has stated his/her intention in the Circular to vote against or to abstain from voting on the resolutions at the AGM.

The AGM was held in accordance with the Company Law and the Articles of Association. The AGM was chaired by Mr. Wang Xiaokun, the chairman of the Company. Currently, the Company has 8 Directors, all of whom attended the AGM in person or by way of video.

POLL RESULTS OF THE AGM

Poll results of the resolutions proposed at the AGM are set out as follows:

Ordinary Resolutions		Number of Votes (%)			Result
		For	Against	Abstain	
1.	2025 Annual Report	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
2.	Report of the Board of Directors for 2025	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
3.	Report of the Supervisory Committee for 2025	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
4.	Final Accounts Report for 2025	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
5.	Profit Distribution Plan for 2025	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
6.	Re-appointment of Auditor for 2026	1,262,260,000 Shares (99.742484%)	3,257,116 Shares (0.257374%)	1,800 Shares (0.000142%)	Passed
7.	Election of Directors of the Third Session of the Board of Directors				
	7.1 Election of Mr. Wang Xiaokun as an Executive Director of the Third Session of the Board of Directors of the Company	1,264,730,972 Shares (99.937737%)	786,144 Shares (0.062121%)	1,800 Shares (0.000142%)	Passed
	7.2 Election of Mr. Wang Hongxue as an Executive Director of the Third Session of the Board of Directors of the Company	1,265,266,707 Shares (99.980071%)	250,409 Shares (0.019787%)	1,800 Shares (0.000142%)	Passed
	7.3 Election of Ms. Dai Li as an Executive Director of the Third Session of the Board of Directors of the Company	1,265,266,707 Shares (99.980071%)	250,409 Shares (0.019787%)	1,800 Shares (0.000142%)	Passed
	7.4 Election of Mr. Chen Keyuan as an Executive Director of the Third Session of the Board of Directors of the Company	1,265,266,707 Shares (99.980071%)	250,409 Shares (0.019787%)	1,800 Shares (0.000142%)	Passed

Ordinary Resolutions		Number of Votes (%)			Result
		For	Against	Abstain	
	7.5 Election of Dr. Chen Da as a Non-executive Director of the Third Session of the Board of Directors of the Company	1,264,146,884 Shares (99.891583%)	1,370,232 Shares (0.108275%)	1,800 Shares (0.000142%)	Passed
	7.6 Election of Mr. Yeung Chi Tat as an Independent Non-executive Director of the Third Session of the Board of Directors of the Company	1,262,260,000 Shares (99.742484%)	3,257,116 Shares (0.257374%)	1,800 Shares (0.000142%)	Passed
	7.7 Election of Dr. Tang Yong as an Independent Non-executive Director of the Third Session of the Board of Directors of the Company	1,265,264,760 Shares (99.979917%)	252,356 Shares (0.019941%)	1,800 Shares (0.000142%)	Passed
	7.8 Election of Ms. Cheng Li as an Independent Non-executive Director of the Third Session of the Board of Directors of the Company	1,264,124,539 Shares (99.889818%)	1,392,577 Shares (0.110040%)	1,800 Shares (0.000142%)	Passed
8.	Remuneration Package for the Directors of the Third Session of the Board of Directors	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
9.	Amendments to the Rules of Procedure for Shareholders' General Meetings	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
10.	Amendments to the Rules of Procedure for the Board of Directors	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
Special Resolutions		**Number of Votes (%)**			**Result**
		For	**Against**	**Abstain**	
11.	General Mandate to Issue Additional Shares	1,262,348,617 Shares (99.749486%)	3,167,499 Shares (0.250293%)	2,800 Shares (0.000221%)	Passed
12.	General Mandate to Repurchase Shares	1,265,510,960 Shares (99.999371%)	6,156 Shares (0.000487%)	1,800 Shares (0.000142%)	Passed
13.	Abolition of Supervisory Committee	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed
14.	Amendments to the Articles of Association	1,265,517,116 Shares (99.999858%)	0 Shares (0.000000%)	1,800 Shares (0.000142%)	Passed

As more than 50% of the votes were cast in favour of each of the resolutions numbered 1 to 10 by Shareholders (including their proxy(ies)) attending and having the rights to vote at the AGM, such resolutions were duly passed as ordinary resolutions of the Company. As more than two-thirds of the votes were cast in favour of each of the resolutions numbered 11 and 14 by Shareholders (including their proxy(ies)) attending and having the rights to vote at the AGM, such resolutions were duly passed as special resolutions of the Company.

The H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, served as the scrutineer at the AGM for counting votes.

DISTRIBUTION OF DIVIDEND

Distribution of 2025 annual dividend to all Shareholders at a cash dividend of RMB0.18 (before tax) per share has been considered and approved at the AGM. Such dividend is expected to be distributed on Tuesday, 30 June 2026 to H Shareholders whose names appear on the register of members of the Company on Monday, 1 June 2026, of which Shareholders holding the Company's H Shares pursuant to the H Share Full Circulation carried out by the Company shall be paid in RMB; other H Shareholders shall be paid in Hong Kong dollars. The exchange rate of HK$ will be calculated based on the average benchmark exchange rate of RMB to HK$ as announced by the People's Bank of China for three business days before and including the date of the AGM, being RMB1.00 to HK$1.145515, pursuant to which, cash dividend to be distributed will be HK$0.206193 per share (before tax).

Withholding and Payment of Tax on Dividend Income for Shareholders

Pursuant to the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得税法》), the Implementation Regulations of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得税法實施條例》), the Notice of the State Taxation Administration on the Questions Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《國家税務總局關於國税發[1993]045 號文件廢止後有關個人所得税徵管問題的通知》(國税函[2011]348 號)) and other relevant laws and regulations and regulatory documents, the Company shall, as a withholding agent, withhold and pay individual income tax for the individual holders of H Shares in respect of the 2025 annual dividend to be distributed to them. However, the individual holders of H Shares may be entitled to certain tax preferential treatments pursuant to the tax treaties between the countries (regions) in which the individual holders of H Shares are domiciled and the PRC and the tax arrangements between mainland China and Hong Kong (or Macao). In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax on the dividend for the individual holders of H Shares:

- For individual holders of H Shares who are Hong Kong or Macao residents or whose country (region) of domicile is a country (region) that has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares in the distribution of the dividend.

- For individual holders of H Shares whose country (region) of domicile is a country (region) that has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual holders of H Shares in the distribution of the dividend. Any individual holder whose name appears on the H Share register of members of the Company and who wishes that the requirements of the Announcement of the State Taxation Administration on Promulgating the Administration Measures for the Treatments Claimed by Non-resident Taxpayer under Tax Treaties (Announcement No. 35 [2019] of the State Taxation Administration) (《國家税務總局關於發佈＜非居民納税人享受協定待遇管理辦法＞的公告》(國家税務總局公告 2019 年第 35 號)) apply to him, shall submit the relevant materials specified in the Announcement No. 35 [2019] of the State Taxation Administration to Computershare Hong Kong Investor Services Limited within the stipulated period, which shall be submitted by the Company to the applicable tax authorities for approval, and then excess portions of the tax amounts withheld can be refunded.

- For individual holders of H Shares whose country (region) of domicile is a country (region) that has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate specified in the relevant tax treaty in the distribution of the dividend.

- For individual holders of H Shares whose country (region) of domicile is a country (region) that has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) that has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual holders of H Shares in the distribution of the dividend.

For holders of H Shares who fail to submit the relevant supporting documents within the aforesaid stipulated period, if they need to apply for a tax refund after completion of this dividend distribution, they need to go through the relevant procedures on their own or by attorney with the competent tax authorities of the Company in accordance with the tax regulations and relevant provisions of the PRC. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual holders of H Shares and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual holders of H Shares or any disputes over the withholding mechanism or arrangements.

For non-resident enterprise holders of H Shares, the Company will withhold and pay enterprise income tax at the tax rate of 10% for such holders of H Shares pursuant to the Notice of the State Taxation Administration on Issues Relating to Withholding of Enterprise Income Tax by PRC Resident Enterprises on Dividends Paid to Overseas Non-PRC Resident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外 H 股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》(國税函[2008]897 號)).

The above tax rates and arrangements for tax withholding and payment are subject to further adjustment pursuant to the tax treaties between the PRC and relevant jurisdictions, the tax laws and regulations of mainland China and the specific policy requirements of tax authorities at that time.

ELECTION OF DIRECTORS OF THE THIRD SESSION OF THE BOARD

Upon the approval of the AGM, Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan were elected as executive Directors of the third session of the Board of the Company, Dr. Chen Da was elected as a non-executive Director of the third session of the Board of the Company, and Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li were elected as independent non-executive Directors of the third session of the Board of the Company. These Directors collectively form the third session of the Board of the Company. The term of office of the third session of the Board is three years, effective from 21 May 2026.

Please refer to the Circular for the biographical details and relevant information of the aforesaid Directors. There has been no change to such information as of the date of this announcement.

ELECTION OF THE CHAIRMAN OF THE BOARD

The Board is pleased to announce that the Board elected Mr. Wang Xiaokun as the Chairman of the third session of the Board on 21 May 2026, for a term of office consistent with that of the third session of the Board.

Please refer to the Circular for the biographical details of Mr. Wang Xiaokun, which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. There has been no change to such information as of the date of this announcement.

ELECTION OF BOARD COMMITTEE MEMBERS

The Board is pleased to announce that the Board elected members of the special committees of the third session of the Board on 21 May 2026, with the terms of office being the same as that of the third session of the Board. The composition of each special committee of the Board is as follows:

Audit Committee

Mr. Yeung Chi Tat *(Chairperson)*
Dr. Chen Da
Ms. Cheng Li

Nomination Committee

Mr. Wang Xiaokun *(Chairperson)*
Dr. Tang Yong
Ms. Cheng Li

Remuneration Committee

Ms. Cheng Li *(Chairperson)*
Mr. Wang Xiaokun
Dr. Tang Yong

ABOLITION OF THE SUPERVISORY COMMITTEE

The Company hereby announces that the Company has abolished the Supervisory Committee, effective from 21 May 2026. The relevant duties of the Supervisory Committee shall be exercised by the Audit Committee under the Board of Directors. Ms. Liu Weihong, Mr. Zhu Mingxing and Mr. Zhang Yu will no longer serve as Supervisors of the Company, and the relevant rules and regulations of the Supervisory Committee of the Company shall be abolished accordingly, the provisions relating to Supervisors in the Articles of Association and various rules and regulations of the Company shall cease to apply. Each of the Supervisors has confirmed that he/she has no disagreement with the Company and the Board in any respect, and there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Company would like to take this opportunity to express its sincere gratitude to the Supervisors for their remarkable contributions to the development of the Company during their tenure of office as the Supervisor of the Company.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The resolution on the proposed amendments to the Articles of Association has been considered and approved at the AGM, and the amended Articles of Association will become effective from 21 May 2026. The full text of the amended Articles of Association is available for download on the website of HKEXnews of the Stock Exchange (www.hkexnews.hk) and website of the Company (https://www.chabaidao.com).

By order of the Board
Sichuan Baicha Baidao Industrial Co., Ltd.
Mr. WANG Xiaokun
Executive Director and Chairman of the Board

Chengdu, the PRC, 21 May 2026

As at the date of this announcement, the Board of the Company comprises Mr. Wang Xiaokun, Mr. Wang Hongxue, Ms. Dai Li and Mr. Chen Keyuan as executive directors; Dr. Chen Da as non-executive director; and Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li as independent non-executive directors.