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中糧家佳康食品有限公司
COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

CONNECTED TRANSACTIONS
ENTERING INTO TECHNOLOGY DEVELOPMENT CONTRACTS

The Board is pleased to announce that, on June 3, 2026, COFCO Meat, an indirect wholly-owned subsidiary of the Company, as the project coordinator, and COFCO, as the cooperating party, entered into Technology Development Contract I and Technology Development Contract II with other indirect wholly-owned subsidiaries of the Company, as the cooperating parties.

As at the date of this announcement, COFCO Meat is an indirect wholly-owned subsidiary of the Company. Each of Mainfield and COFCO (HK) is a substantial shareholder of the Company, directly holding approximately 23.54% and 16.77% of the Shares, respectively. Both Mainfield and COFCO (HK) are wholly-owned by COFCO, and therefore COFCO is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Other cooperating parties include Wuhan COFCO and COFCO Jilin, both being indirect wholly-owned subsidiaries of the Company. Therefore, the Technology Development Contracts entered into among COFCO Meat, COFCO, and other cooperating parties constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to the connected transaction announcement of the Company dated April 14, 2026, in relation to the Original Technology Development Contract entered into on April 14, 2026, between Wuhan COFCO, an indirect wholly-owned subsidiary of the Company, and COFCO, as joint entrusting parties, with Huazhong Agricultural University, as the entrusted party. In view of the fact that the above-mentioned Technology Development Contracts are entered into by the Company's subsidiaries with the same connected person and are similar in nature, in accordance with the relevant provisions of Rule 14A.81 of the Hong Kong Listing Rules, the above-mentioned Technology Development Contracts shall be aggregated for calculation. Since, on both a stand-alone basis and an aggregated basis, the highest applicable percentage ratios in respect of Technology Development Contract I, Technology Development Contract II and the Original Technology Development Contract are more than 0.1% but less than 5%, the entering into of the Technology Development Contracts is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules, but is exempt from the independent shareholders' approval requirement.

The Board is pleased to announce that, on June 3, 2026, COFCO, as the cooperating party, and COFCO Meat, an indirect wholly-owned subsidiary of the Company, as the project coordinator, entered into Technology Development Contract I and Technology Development Contract II with other indirect wholly-owned subsidiaries of the Company, as the cooperating parties.

The principal terms of the Technology Development Contracts are summarized as follows:

Date of contract	June 3, 2026
Parties	Technology Development Contract I (i) COFCO (as the cooperating party) (ii) Wuhan COFCO (as the cooperating party) (iii) COFCO Meat (as the project coordinator) Technology Development Contract II (i) COFCO (as the cooperating party) (ii) COFCO Jilin (as the cooperating party) (iii) COFCO Meat (as the project coordinator)
Principal terms	Technology Development Contract I Pursuant to the contract, COFCO, Wuhan COFCO, and COFCO Meat shall jointly carry out research and development of hog breeding technology. COFCO, as the cooperating party, proposes the research direction and research content and provides part of the project funds; Wuhan COFCO, as the primary executor of the research and development tasks, undertakes all specific research and development work and provides part of the project funds; and COFCO Meat serves as the project coordinator.

Pursuant to the contract, the right to use the interim technical results and related intellectual property rights arising from this project shall be jointly owned by COFCO and Wuhan COFCO. The right of transfer shall be exercised by COFCO and Wuhan COFCO upon mutual consultation and agreement. With respect to any income generated from the transfer, licensing, or other disposal of such results to parties other than subsidiaries of COFCO, COFCO shall be entitled to 30%, and Wuhan COFCO shall be entitled to 70%. As for the final research and development technical results and related intellectual property rights, both parties shall have the right to jointly apply for patents. Any cash benefits derived from the transfer of patent rights or the licensing of patent rights to third parties other than subsidiaries of COFCO shall be distributed as follows: COFCO shall be entitled to a 30% interest, and Wuhan COFCO shall be entitled to a 70% interest. COFCO Meat shall not have any intellectual property rights in the interim or final results, but shall have the right to be informed for the purpose of project management. Each cooperating party shall have the right to conduct subsequent improvements using the technical results completed under this project. Any new technical results arising from such improvements shall be owned by the party making the improvement, and the improving party shall enjoy all rights therein, provided that such exercise of rights shall not affect the exercise of the co-ownership rights in the original technical results.

Technology Development Contract II

Pursuant to the contract, COFCO, COFCO Jilin and COFCO Meat shall jointly carry out research and development of AI breeding application technology. COFCO, as the cooperating party, proposes the research direction and research content and provides part of the project funds; COFCO Jilin, as the primary executor of the research and development tasks, undertakes all specific research and development work and provides part of the project funds; and COFCO Meat serves as the project coordinator.

	Pursuant to the contract, the right to use the interim technical results and related intellectual property rights arising from this project shall be jointly owned by COFCO and COFCO Jilin. The right of transfer shall be exercised by COFCO and COFCO Jilin upon mutual consultation and agreement. With respect to any income generated from the transfer, licensing, or other disposal of such results to parties other than subsidiaries of COFCO, COFCO shall be entitled to 30%, and COFCO Jilin shall be entitled to 70%. As for the final research and development technical results and related intellectual property rights, both parties shall have the right to jointly apply for patents. Any cash benefits derived from the transfer of patent rights or the licensing of patent rights to third parties other than subsidiaries of COFCO shall be distributed as follows: COFCO shall be entitled to a 30% interest, and COFCO Jilin shall be entitled to a 70% interest. COFCO Meat shall not have any intellectual property rights in the interim or final results, but shall have the right to be informed for the purpose of project management. Each cooperating party shall have the right to conduct subsequent improvements using the technical results completed under this project. Any new technical results arising from such improvements shall be owned by the party making the improvement, and the improving party shall enjoy all rights therein, provided that such exercise of rights shall not affect the exercise of the co-ownership rights in the original technical results.
Research and development funding	Technology Development Contract I COFCO contributed RMB10.05 million, and Wuhan COFCO contributed RMB23.45 million, making the total project research and development funding of RMB33.50 million. Technology Development Contract II COFCO contributed RMB4.29 million, and COFCO Jilin contributed RMB10.00 million, making the total project research and development funding of RMB14.29 million.
Pricing basis	The price under the Technology Development Contracts was determined with reference to the scale of the cooperated work and the estimated costs and expenses to be incurred, taking into account the uniqueness of the R&D tasks, the non-standardized nature of the deliverables and the uncertainties inherent in the R&D process, through arm's length negotiations among the parties and taking into account the prevailing market prices of similar technology development services that serve as a reference value.

Term of contract	Technology Development Contract I June 3, 2026 to December 31, 2027 Technology Development Contract II June 3, 2026 to December 31, 2027
Payment terms	Technology Development Contract I Pursuant to the contract, the research and development funding shall be paid by COFCO in instalments to the designated dedicated account of Wuhan COFCO: within 15 business days after the signing of the contract and the provision by Wuhan COFCO of a general VAT invoice that meets COFCO's requirements, COFCO shall pay RMB4.80 million; within 15 business days after the passage of the assessment for the preceding year in 2027 and the provision by Wuhan COFCO of a general VAT invoice that meets COFCO's requirements, COFCO shall pay RMB5.25 million. Wuhan COFCO shall contribute RMB23.45 million in cash for the project research and development. Technology Development Contract II Pursuant to the contract, the research and development funding shall be paid by COFCO in instalments to the designated dedicated account of COFCO Jilin: within 15 business days after the signing of the contract and the provision by COFCO Jilin of a general VAT invoice that meets COFCO's requirements, COFCO shall pay RMB2.57 million; within 15 business days after the passage of the assessment for the preceding year in 2027 and the provision by COFCO Jilin of a general VAT invoice that meets COFCO's requirements, COFCO shall pay RMB1.72 million. COFCO Jilin shall contribute RMB10.00 million in cash for the project research and development.

Reasons for and Benefits of Entering into the Technology Development Contracts

The research and development of core technologies in the livestock industry and their industrial application are fundamental to the Group's efforts to strengthen its core competitiveness across the entire industrial chain, enhance production efficiency, ensure product quality and achieve sustainable development. As the industry evolves towards digital intelligence, efficiency, functionalization, and large-scale development, the Group has an urgent need to drive synergistic upgrades of farming, breeding, nutrition, and feed segments through systematic technological innovation, thereby providing critical support for its long-term and stable business development.

Each entity within the Group possesses comprehensive advantages in industrial application scenarios, research and development execution, resource integration, and funding support. The three parties develop technologies by following the principles of resource complementarity, collaborative innovation, outcome sharing, and risk sharing. The Board believes that the entering into of Technology Development Contracts will facilitate integration of high-quality internal resources, deep coordination of research and development outcomes with actual production, and acceleration of the implementation and industrial application of technologies. The Board (including the independent non-executive Directors) considers that the Technology Development Contracts and the transactions contemplated thereunder were entered into in the ordinary and usual course of business of the Group on normal commercial terms and through arm's length negotiations among the parties thereto, and that the terms of the transactions are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

As Mr. Wang Guoxin and Mr. Wu Haojun, the Company's non-executive Directors, also serve in COFCO, they are deemed to be materially interested in the Technology Development Contracts and the transaction contemplated thereunder. They have abstained from voting on the resolution in relation to considering and approving the Technology Development Contracts and the transaction contemplated thereunder at the Board meeting. Save as stated above, none of the Directors has a material interest in the Technology Development Contracts, and the transaction contemplated thereunder, or is required to abstain from voting on the Board resolution in relation to the Technology Development Contracts and the transaction contemplated thereunder.

IMPLICATIONS UNDER THE HONG KONG LISTING RULES

As at the date of this announcement, COFCO Meat is an indirect wholly-owned subsidiary of the Company. Each of Mainfield and COFCO (HK) is a substantial shareholder of the Company, directly holding approximately 23.54% and 16.77% of the Shares, respectively. Both Mainfield and COFCO (HK) are wholly-owned by COFCO, and therefore COFCO is a connected person of the Company pursuant to Chapter 14A of the Listing Rules. Other cooperating parties include Wuhan COFCO and COFCO Jilin, both being indirect wholly-owned subsidiaries of the Company. Therefore, the Technology Development Contracts entered into among COFCO Meat, COFCO, and other cooperating parties constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

Reference is made to the connected transaction announcement of the Company dated April 14, 2026, in relation to the Original Technology Development Contract entered into on April 14, 2026, between Wuhan COFCO, an indirect wholly-owned subsidiary of the Company, and COFCO, as joint entrusting parties, with Huazhong Agricultural University, as the entrusted party. In view of the fact that the above-mentioned Technology Development Contracts are entered into by the Company's subsidiaries with the same connected person and are similar in nature, in accordance with the relevant provisions of Rule 14A.81 of the Hong Kong Listing Rules, the above-mentioned Technology Development Contracts shall be aggregated for calculation. Since, on both a stand-alone basis and an aggregated basis, the highest applicable percentage ratios in respect of Technology Development Contract I, Technology Development Contract II and the Original Technology Development Contract are more than 0.1% but less than 5%, the entering into of the Technology Development Contracts is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules, but is exempt from the independent shareholders' approval requirement.

Information on the Parties

COFCO

COFCO, a wholly state-owned company established in the PRC in September 1952, which is currently under the purview of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC. COFCO is principally engaged in grain purchase, wholesale of prepackaged food and edible agricultural products, overseas futures business, import and export business, provision of external consulting services, product, exhibition, and technical exchange business, hotel investment management, real estate development and management, property management and agency, and leasing of self-owned houses.

Wuhan COFCO

Wuhan COFCO is a limited liability company established in the PRC in September 2002. Wuhan COFCO is mainly engaged in hog slaughtering and the production and sale of quick-frozen meat products, braised meat products, smoked and roasted meat products, smoked sausages, ham products and cured meat products, as well as related import and export businesses (operating under valid licenses); the production and sale of feed, feed raw materials, breeding hogs and commodity pigs (limited to branches operating under valid licenses only); retail of bulk food and pre-packaged food, and warehousing services; general freight transport, specialized cargo transport (refrigerated/cold chain and tank-type) and vehicle leasing; cultivation and sale of crops, vegetables, fruits and timber; and production and sale of organic fertilizers. Wuhan COFCO is an indirect wholly-owned subsidiary of the Company.

COFCO Meat

COFCO Meat is a limited liability company incorporated under the laws of the PRC on March 20, 2009. COFCO Meat is mainly engaged in: I. making investments in the meat industry in which foreign investment is permitted by the State in accordance with the laws, and managing the investees; II. providing the following services to the investees upon written entrustment from its investees (as unanimously approved by their respective boards of directors): 1. assisting or acting as an agent for the investees to purchase, locally and internationally, machinery and equipment, office facilities and production raw materials for their own use, as well as to sell, locally and internationally, products produced by the investees, and providing after-sales services; 2. achieving balance of foreign exchange revenue and expenditure among the investees under the unified supervision of the foreign exchange administration authorities; 3. providing services such as technical support, staff training and internal human resources management necessary for production, sales and market development for the investees; 4. assisting the investees in securing loans and providing guarantees; III. setting up a research and development center or department in the PRC in light of business needs to conduct the research and development of new products and high and new technology, to assign its research and development deliverables and to provide relevant technical services; IV. providing its investors with consultancy services and to provide its affiliated companies with the consultancy services such as market information and investment policies in respect of their investments; V. undertaking the outsourcing business for the foreign companies and the affiliated companies; VI. conducting commission agent (excluding auction), wholesale, retail and franchising activities (commodities that involve quota licensing administration or special regulations shall be handled in compliance with the relevant state regulations) after obtaining approval; VII. making strategic investments in listed companies according to relevant regulations. COFCO Meat is an indirect wholly-owned subsidiary of the Company.

COFCO Jilin

COFCO Jilin is a limited liability company incorporated under the laws of the PRC on December 4, 2012. COFCO Jilin is mainly engaged in livestock breeding; livestock slaughtering; operation of breeding livestock and poultry; production of breeding livestock and poultry; feed production; hog slaughtering; production of aquatic fry and fingerlings; production of grain-processed food products; food sales; road freight transportation (excluding dangerous goods); procurement of livestock and poultry; sales of livestock and fishery feeds; wholesale of fresh meat; retail of fresh meat; cultivation of grains (excluding rare, unique and premium varieties indigenous to China); agricultural machinery services; primary processing of edible agricultural products; primary processing of non-edible agricultural products; sales of feed raw materials; research and development of bio-feed products; grain procurement; grain and edible oil warehousing services; procurement of primary agricultural products; sales of agricultural and sideline products; wholesale of edible agricultural products; retail of edible agricultural products; food sales (limited to pre-packaged food products); information consulting services (excluding permitted information consulting services); socio-economic consulting services; treatment and utilization of livestock and poultry manure; comprehensive utilization of agricultural, forestry, livestock and fishery waste; production, sales, processing, transportation, storage and other related services of agricultural products; import and export of goods; import and export of food products; big data services; data processing services; agricultural scientific research and experimental development; and technical services, technology development, technology consulting, technology exchange, technology transfer and technology promotion. COFCO Jilin is an indirect wholly-owned subsidiary of the Company.

"Board"	the board of directors of the Company
"BVI"	the British Virgin Islands
"COFCO"	COFCO Corporation* (中糧集團有限公司), a wholly state-owned company established in the PRC in September 1952, which is currently under the purview of the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"COFCO (HK)"	COFCO (Hong Kong) Limited* (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability in October 1981, a wholly-owned subsidiary of COFCO and a substantial shareholder of the Company
"COFCO Meat"	COFCO Meat Investment Company Limited (中糧肉食投資有限公司), a company incorporated in the PRC with limited liability on March 20, 2009 and an indirect wholly-owned subsidiary of the Company
"COFCO Jilin"	COFCO Joycome (Jilin) Co., Ltd. (中糧家佳康(吉林)有限公司), a company incorporated in the PRC with limited liability on December 4, 2012 and an indirect wholly-owned subsidiary of the Company
"Company" or "COFCO Joycome"	COFCO Joycome Foods Limited* (中糧家佳康食品有限公司) (formerly known as COFCO Meat Holdings Limited* (中糧肉食控股有限公司) and Charm Thrive Investments Limited* (燦旺投資有限公司)), a company incorporated in the BVI with limited liability on March 11, 2014 and re-domiciled to the Cayman Islands as an exempted company with limited liability on May 4, 2016, the issued shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Original Technology Development Contract"	the technology development contract entered into between Wuhan COFCO, an indirect wholly-owned subsidiary of the Company, and COFCO, as joint entrusting parties, and Huazhong Agricultural University, as the entrusted party, on April 14, 2026
"Technology Development Contracts"	Technology Development Contract I and Technology Development Contract II
"Technology Development Contract I"	the technology development contract entered into among COFCO, Wuhan COFCO, and COFCO Meat on June 3, 2026 in respect of research and development of hog breeding technology

"Technology Development Contract II"	the technology development contract entered into among COFCO, COFCO Jilin, and COFCO Meat on June 3, 2026 in respect of research and development of AI breeding application technology
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mainfield"	Mainfield International Limited (明暉國際有限公司), a company incorporated in the BVI with limited liability in October 2008, an indirect wholly-owned subsidiary of COFCO and a substantial shareholder of the Company
"Share(s)"	ordinary share(s) in the issued share capital of the Company
"Shareholder(s)"	shareholder(s) of the Company
"PRC"	the People's Republic of China and for the purposes of this announcement, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Wuhan COFCO"	Wuhan COFCO Meat Product Co., Ltd.* (武漢中糧肉食品有限公司), a limited liability company established in the PRC in September 2002 and an indirect wholly-owned subsidiary of the Company
"%"	per cent

By order of the Board
COFCO Joycome Foods Limited
Gao Xiang
Chairman and executive director

Beijing, PRC, June 3, 2026

As at the date of this announcement, the Board comprises Dr. Gao Xiang as the chairman of the Board and executive director, Dr. Zhang Nan as an executive director, Mr. Wang Guoxin and Mr. Wu Haojun as non-executive directors, and Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong as independent non-executive directors.

* *For identification purpose only*