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寶業集團股份有限公司

BAOYE GROUP COMPANY LIMITED*

（a joint stock limited company incorporated in the People's Republic of China）

（Stock Code: 2355）

The Announcement Notifying Creditors for Obtaining a General Mandate to Repurchase H Shares

Baoye Group Company Limited* (the "**Company**") convened the 2025 annual general meeting on 18 June 2026, and the shareholders of the Company granted a general mandate to the board of directors (the "**Board**") of the Company to, by reference to needs and market conditions and approval(s) of the relevant regulatory authorities being obtained with compliance to all applicable laws, rules, administrative regulations and the articles of association of the Company (the "**Articles**"), repurchase the Company's H shares (the "**H Shares**"), subject to a restriction that the aggregate number of H Shares repurchased must not exceeding 10% of the aggregate nominal value of H Shares in issue as at the date when the relevant resolution was passed in a timely manner within the relevant period as authorised. If the aforementioned general mandate is exercised by the Board, according to the relevant provisions of the PRC Company Law and the Articles, the Company will cancel the H shares being repurchased and the Company's registered capital will be reduced accordingly.

In accordance with relevant provisions of the Article 224 of the PRC Company Law and Article 23 of the Articles, the Company shall notify its creditors within ten days from the date of the Company's resolution for reduction of registered capital and shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. A creditor has the right, within thirty days of receiving the notice from the Company or, in the case of a creditor who has not received the notice, within forty-five days from the date of the announcement, to require the Company to repay its debts or provide corresponding guarantee for such debts. Accordingly, the Company sets out the following announcement:

The Company has maintained stable and continuous development in recent years. In order to warrant and share these benefits with all our shareholders, the Board resolved to repurchase some listed H shares and after repurchasing of the H shares, such H shares shall be cancelled and the registered capital of the Company will be reduced pursuant to the applicable laws and regulations. The Company makes this announcement for the purpose of preserving the rights and privileges of the creditors of the Company. A creditor has the right, within 30 days upon receiving the notice from the Company or, in the case of a creditor who has not received such notice, within 45 days from the date of the announcement, to require the Company to repay its indebtedness or provide corresponding guarantee for such indebtedness together with the valid documents of such indebtedness and proper identification should a creditor requires the Company to repay its indebtedness or provide corresponding guarantee for such indebtedness.

Investors and shareholders are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Baoye Group Company Limited*
Pang Baogen
Chairman

Zhejiang, the People's Republic of China
18 June 2026

As at the date of this announcement, the Board comprises Mr. Pang Baogen as Chairman and non-executive Director, six executive Directors, namely, Mr. Gao Lin, Mr. Gao Jun, Mr. Jin Jixiang, Mr. Xu Gang, Mr. Wang Rongbiao and Mr. Xia Feng, and four independent non-executive Directors, namely, Mr. Li Wangrong, Ms. Liang Jing, Mr. Xiao Jianmu and Mr. Fung Ching, Simon.

* *For identification purpose only*