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GUOQUAN FOOD (SHANGHAI) CO., LTD.

鍋圈食品（上海）股份有限公司

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

(Stock Code: 2517)

INSIDE INFORMATION

PURPOSE OF REPURCHASED SHARES

This announcement is made by the board of directors of Guoquan Food (Shanghai) Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the circulars of the Company dated May 27, 2024, May 28, 2025 and April 9, 2026, and announcements of the poll results of the Company dated June 27, 2024, June 27, 2025 and April 29, 2026, in relation to, among other things, the granting of a general mandate to the board of directors to repurchase shares.

As at the date of this announcement, there are a total of 176,101,200 shares repurchased by the Company pursuant to the general mandates granted at the 2023 annual general meeting, the 2024 annual general meeting and the 2025 annual general meeting, which may be cancelled or held as treasury shares. The board of directors hereby announces that the Company intends to apply no more than 100,000,000 shares out of the aforementioned repurchased shares as one of the sources of shares for the share scheme proposed to be adopted within six months from the date of this announcement if the scheme is approved and adopted, and the remaining shares are expected to be cancelled within six months from the date of this announcement. In addition, all the shares to be repurchased by the Company after the date of this announcement pursuant to the general mandate to repurchase shares granted at the 2025 annual general meeting will be cancelled, save as required by applicable laws and regulations, regulatory requirements or the general meeting, or otherwise determined by the board of directors.

The Company will make further announcement(s) in relation to the progress of the above matters as and when appropriate in accordance with the Listing Rules and applicable laws and regulations.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the board
Guoquan Food (Shanghai) Co., Ltd.
鍋圈食品(上海)股份有限公司

Mr. Yang Mingchao

Chairperson of the board, Executive Director and Chief Executive Officer

Hong Kong, June 26, 2026

As at the date of this announcement, the board of directors of the Company comprises Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. An Haolei, Ms. Luo Na and Ms. Yang Tongyu as executive directors; Mr. Liu Zhengzheng as a non-executive director; Mr. Zeng Xiaosong, Ms. Yu Fang Jing, Mr. Li Jianfeng and Mr. Shi Kangping as independent non-executive directors; and Ms. Zheng Min as an employee director.