茶百道

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)

PROPOSED ADOPTION OF THE 2026 H SHARE INCENTIVE PLAN AND PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON(S) TO DEAL WITH MATTERS IN RELATION TO THE 2026 H SHARE INCENTIVE PLAN

PROPOSED ADOPTION OF THE 2026 H SHARE INCENTIVE PLAN

The board of directors (the "**Board**") of Sichuan Baicha Baidao Industrial Co., Ltd. (the "**Company**") is pleased to announce that the Board has resolved to propose the adoption of the 2026 H share incentive plan (the "**2026 H Share Incentive Plan**") at the Board meeting held on 28 August 2026.

PURPOSE OF THE 2026 H SHARE INCENTIVE PLAN

The purpose of the 2026 H Share Incentive Plan is to (a) attract, motivate and retain eligible participants who make significant contributions to the long-term growth and success of the Group, and recognise and reward the past contributions of the eligible participants to the Group; (b) encourage the eligible participants to make further contributions to the Company, and strive to enhance the value of the Company and its shares for the overall benefit of the Company and its shareholders (the "**Shareholders**"); (c) strengthen the long-term remuneration and incentive strategy of the Company; and (d) align the interests of the eligible participants with those of the Company and the Shareholders, so as to drive the long-term performance of the Group (whether in financial, business and operational aspects).

PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON(S) TO DEAL WITH MATTERS IN RELATION TO THE 2026 H SHARE INCENTIVE PLAN

To facilitate the implementation of the 2026 H Share Incentive Plan, the Board recommends that, subject to the approval of the 2026 H Share Incentive Plan by the Shareholders at the extraordinary general meeting of the Company (the "**EGM**"), the Shareholders should also grant full authority to the Board and/or the authorized person(s) to handle matters relating to the 2026 H Share Incentive Plan.

IMPLICATIONS UNDER THE LISTING RULES

The source of the award shares under the 2026 H Share Incentive Plan will be: (i) new H shares allotted and issued by the Company; (ii) treasury shares transferred by the Company (if any); and/or (iii) H Shares acquired by the trustee (if applicable) through purchases of existing shares (whether on-market or off-market).

The awards under the 2026 H Share Incentive Plan mainly take the form of share options and restricted share units, and the Board and/or authorized person(s) may, based on the actual circumstances of the Company, determine to grant other types of awards.

The 2026 H Share Incentive Plan will constitute a share scheme involving the issue of new shares by the Company, and therefore is subject to the requirements under Chapter 17 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). The provisions of the 2026 H Share Incentive Plan will comply with the requirements under Chapter 17 of the Listing Rules.

Subject to the rules of the 2026 H Share Incentive Plan and any waiver or ruling granted by the Hong Kong Stock Exchange, the total number of H Shares which may be issued under the 2026 H Share Incentive Plan and any other share scheme adopted by the Company shall not exceed 10% of the total number of issued shares (excluding treasury shares) as at the adoption date, being 147,763,425 H shares (assuming that the total number of issued shares (being 1,477,634,250 H shares) remains unchanged as at the date of the EGM).

The 2026 H Share Incentive Plan shall become effective conditional upon the fulfillment of the following conditions: (a) the passing of a special resolution by the Shareholders at the EGM to approve and adopt the 2026 H Share Incentive Plan, and to authorize the Board to grant the awards to the selected participants, and to allot, issue and deal with the H shares of the Company to be issued in respect of the awards granted under the 2026 H Share Incentive Plan; and (b) the Listing Committee of the Hong Kong Stock Exchange granting approval for the listing of, and permission to deal in, any H shares to be allotted and issued in respect of the awards granted under the 2026 H Share Incentive Plan.

GENERAL INFORMATION

A circular containing, *inter alia*, (i) further details of the 2026 H Share Incentive Plan; (ii) further details of the proposed authorization to the Board and/or authorized person(s) to deal with matters in relation to the 2026 H Share Incentive Plan; and (iii) the notice convening the EGM and the form of proxy therefor, will be published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk and the Company's website at www.chabaidao.com, and will be despatched to the Shareholders in the manner in which the Shareholders have selected to receive corporate communications as soon as practicable.

Shareholders and potential investors should be aware that the 2026 H Share Incentive Plan is subject to the approval of the Shareholders. Further, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Chengdu, the PRC, 28 August 2026

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