廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

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

(Stock Code: 03399)

TAX ARRANGEMENTS ON DISTRIBUTION OF THE 2025 FINAL DIVIDEND

References are made to the announcement (the "**Announcement**") dated 26 June 2026 of Guangdong Yueyun Transportation Company Limited (the "**Company**"), in relation to the poll results of the 2025 annual general meeting and the distribution of the final dividend for the year ended 31 December 2025 (the "**2025 Final Dividend**") and the cash dividend announcement for equity issuer (the "**Cash Dividend Announcement**") published by the Company on the same date. As disclosed in the Announcement and the Cash Dividend Announcement, the 2025 Final Dividend is RMB0.09 per share (tax inclusive), and will be distributed to eligible shareholders of H shares whose names appear on the register of members of the Company on Friday, 10 July 2026.

BACKGROUND

On 1 September 2026, the Ministry of Finance and the State Taxation Administration issued the Announcement on Matters Relating to the Individual Income Tax Policy for Dividends and Bonuses Received by Foreign Individuals (Announcement [2026] No. 27 of the Ministry of Finance and the State Taxation Administration) (《關於外籍個人股息紅利個人所得稅政策有關事項的公告》(財政部稅務總局公告2026年第27號)) (the "**Announcement No. 27**"). According to the Announcement No. 27, income from dividends and bonuses received by foreign individuals from foreign-invested enterprises is subject to individual income tax under the category of "income from interest, dividends and bonuses", at an applicable tax rate of 20%. Foreign-invested enterprises shall withhold and pay the relevant taxes when paying dividends and bonuses to foreign individuals. The Announcement No. 27 came into effect from 1 September 2026, and Article 2(8) of the Notice of the Ministry of Finance and the State Taxation Administration on Certain Policy Issues Regarding Individual Income Tax (Cai Shui Zi [1994] No. 20) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]20號)) (the "**Notice No. 20**") was repealed simultaneously.

Pursuant to the former temporary tax exemption policy under the above Notice No. 20, the Company was not previously required to withhold and pay individual income tax on dividends received by individual foreign shareholders of H shares. However, with the implementation of the Announcement No. 27 and the abolition of the aforesaid temporary tax exemption policy, the Company shall be obliged to withhold and pay individual income tax on dividends paid to individual foreign shareholders of H shares. Nevertheless, eligible shareholders are entitled to relevant tax preferential treatment under applicable tax treaties or arrangements.

According to the Cash Dividend Announcement, the 2025 Final Dividend is expected to be distributed on 30 September 2026. Since the distribution of the 2025 Final Dividend will take place after the implementation of the Announcement No. 27, the Company has consulted its PRC tax advisor on relevant tax arrangements. The Company will fulfill the obligations to withhold and pay taxes on the 2025 Final Dividend, in accordance with the Announcement No. 27, other applicable PRC tax laws and regulations, and applicable tax treaties or arrangements.

Therefore, the Company issues this supplemental announcement in order to supplement and update the tax arrangements on the 2025 Final Dividend as set out in the Announcement, and to reflect that the aforesaid temporary tax exemption policy and the relevant withholding and payment arrangements no longer apply to individual shareholders of H shares who are foreign individuals within the meaning of the Announcement No. 27. The withholding and payment arrangements for overseas non-resident enterprise shareholders of H shares, and individual shareholders of H shares whose registered addresses are located in the PRC, remain unchanged and are set out below.

ARRANGEMENTS ON TAX WITHHOLDING AND PAYMENT FOR THE 2025 FINAL DIVIDEND

The 2025 Final Dividend is dividend income derived from sources within the PRC, and is subject to the withholding and payment of PRC income tax under the applicable arrangements below.

Overseas Non-resident Enterprise Shareholders of H Shares

According to the provisions of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法》), the Implementation Regulations of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得稅法實施條例》) and the Circular of the State Taxation Administration on Issues Concerning Withholding and Payment of Enterprise Income Tax on Dividends Distributed by Resident Enterprises in China to Overseas Non-resident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《國家稅務總局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稅有關問題的通知》(國稅函[2008]897號)), the Company shall be obliged to withhold and pay enterprise income tax at a rate of 10% when it distributes the 2025 Final Dividend to overseas non-resident enterprise shareholders of H shares (including HKSCC Nominees Limited, other corporate nominees or trustees, or other entities and organisations) whose names appear on the Company's H share register of members on the record date (i.e. Friday, 10 July 2026). If such non-resident enterprise shareholders are eligible for preferential treatment under applicable tax treaties or arrangements, they may apply to the competent tax authority for a refund of the over-withheld tax on their own or through the Company according to the applicable regulations.

Individual Shareholders of H Shares Whose Registered Addresses Are Located in Hong Kong or outside the PRC

According to the Announcement No. 27, income from dividends and bonuses received by foreign individuals from foreign-invested enterprises is subject to individual income tax under the category of "income from interest, dividends and bonuses", at an applicable tax rate of 20%. However, individual shareholders who are eligible for preferential treatment under relevant tax treaties or arrangements may enjoy tax preferential treatment in accordance with the relevant tax treaties or arrangements and applicable provisions.

Pursuant to Article 10 of the Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (the "**Mainland and Hong Kong Taxation Arrangement**"), for an individual shareholder who satisfies the requirements as to Hong Kong resident status, beneficial ownership of dividends and other applicable conditions as stipulated in such arrangement, the tax levied by the Mainland on dividends received by such shareholder shall not exceed 10% of the total amount of dividends.

When the Company distributes the 2025 Final Dividend to individual shareholders of H shares whose names appear on the Company's H share register of members on the record date (i.e. Friday, 10 July 2026) and whose registered addresses are located in Hong Kong, it will withhold and pay individual income tax at a rate of 10%, provided that the criteria for preferential treatment under the above Mainland and Hong Kong Taxation Arrangement and the applicable handling requirements are satisfied.

For the relevant overseas individual shareholders of H shares to whom a dividend tax rate other than 10% applies, the Company will deal with matters in accordance with the following arrangements:

(i) If a shareholder is a resident of a country or region covered by a tax treaty or arrangement that applies a dividend tax rate lower than 10%, and is eligible for preferential treatment under the relevant treaties or arrangements, such shareholder may complete the procedures for enjoying the relevant treatment in accordance with the applicable provisions; if any tax has been over-withheld due to failure to enjoy the treatment under the relevant tax treaties or arrangements, eligible shareholders may apply to the competent tax authority for a refund in accordance with the applicable provisions;

(ii) If a shareholder is a resident of a country or region covered by a tax treaty or arrangement that applies a dividend tax rate higher than 10% but lower than 20%, and is eligible for preferential treatment under the relevant treaty or arrangement and has completed the relevant filing procedures in accordance with the applicable provisions, the Company will withhold and pay individual income tax at the applicable rate under the relevant treaties or arrangements; and

(iii) If a shareholder is a resident of a country or region that does not have any applicable tax treaties or arrangements with the PRC, does not satisfy the applicable criteria for preferential treatment under the relevant treaties or arrangements, or falls under other circumstances in which tax shall be levied at a rate of 20% in accordance with law, the Company will withhold and pay individual income tax at a rate of 20%.

The Company will handle the above withholding and payment matters by reference to the registered addresses recorded in the H share register of members and the relevant tax information obtained in accordance with the applicable provisions. The tax residency status of the relevant shareholders and their eligibility for preferential treatment under a treaty or arrangement shall be determined in accordance with the relevant tax treaty or arrangement and the applicable provisions. If a shareholder's tax residency status is inconsistent with his/her registered address, or if the shareholder considers that a different tax rate shall apply, he/she shall contact the Company promptly and provide the relevant supporting information so that the matter may be handled in accordance with the applicable provisions.

Individual Shareholders of H Shares Whose Registered Addresses Are Located in the PRC

For individual shareholders of H shares whose names appear on the Company's H share register of members on the record date (i.e. Friday, 10 July 2026) and whose registered addresses are located in the PRC, the Company will withhold and pay the PRC individual income tax at a rate of 20% in accordance with the provisions of the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》) and its implementation regulations.

OTHER MATTERS

The tax arrangements for the above-mentioned shareholders set out in this announcement supersede the corresponding tax arrangements in the Announcement and the Cash Dividend Announcement. Save as supplemented and updated by this announcement, other information relating to the 2025 Final Dividend set out in the Announcement and the Cash Dividend Announcement, including the dividend amount per share, the record date and the payment date, remains unchanged.

The above-mentioned tax-related laws, regulations and policies shall be interpreted by the relevant competent tax authorities and may be amended from time to time. Shareholders who have any doubt as to the tax implications in Chinese mainland, Hong Kong or elsewhere arising from the holding of H shares and the receipt of the 2025 Final Dividend are advised to seek advice from their professional tax advisors.

By order of the Board
Guangdong Yueyun Transportation Company Limited
Chairman of the Board
Zhu Fang

Guangzhou, the PRC
14 September 2026

As at the date of this announcement, the Board comprises Mr. Zhu Fang, Mr. Huang Wenban and Mr. Hu Xianhua as executive directors of the Company, Mr. Hu Jian as the employee representative director of the Company, Mr. Yuan Dengping and Mr. Cai Fen as non-executive directors of the Company, and Mr. Su Wujun, Ms. Huang Yuan, Mr. Zhang Xiangfa and Ms. Mu Huihua as independent non-executive directors of the Company.

* *For identification purpose only*