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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the resolution in relation to the General Mandate to repurchase Shares passed at the annual general meeting of Guoquan Food (Shanghai) Co., Ltd. (鍋圈食品(上海)股份有限公司) (the “**Company**”) held on April 29, 2026, the general meeting of the Company has authorized the board of directors (unless otherwise provided by relevant laws and regulations in respect of matters of sub-delegation) to make corresponding amendments to the Articles of Association of Guoquan Food (Shanghai) Co., Ltd. (the “**Articles of Association**”) in relation to the total amount of the share capital, share capital structure and others, to reflect the registered capital and total number of the shares of the Company as a result of the cancellation of shares repurchased under the General Mandate.

As of the date of this announcement, the board of directors of the Company (the “**Board**”) recommended that the 109,076,000 Repurchased Shares be cancelled (the “**Cancellation**”). Upon completion of the Cancellation, the total issued shares of the Company will be reduced from 2,747,360,400 shares to 2,638,284,400 shares, and the registered capital of the Company will be correspondingly reduced from RMB2,747,360,400 to RMB2,638,284,400.

In view of the above Cancellation of shares and change of registered capital, the Company intends to make corresponding amendments to the relevant articles in the Articles of Association (the “**Amendments to the Articles of Association**”), and the main amendments are as follows:

1. Revising the Company's registered capital and share capital structure. Article 6 of the Articles of Association is proposed to be amended to read: “Registered capital of the Company is RMB2,638,284,400. The share capital structure of the Company is 2,638,284,400 ordinary shares. ”
2. Revising the articles relating to the share capital structure of the Company and deleting Paragraph 2 of Article 21 of the Articles of Association.

Save for the above-mentioned amendments, the other provisions of the Articles of Association remain unchanged. The amended Articles of Association shall be effective from the date of the completion of the Cancellation, while before that the existing Articles of Association shall continue to be effective. The relevant procedures for industrial and commercial registration, filing and other matters in respect of the Amendments to the Articles of Association will be completed with the relevant government or regulatory authorities in the PRC. The full text of the amended Articles of Association, when it becomes effective, shall be published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.zzgqsh.com) for inspection.

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, September 25, 2026

As at the date of this announcement, the Board 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 Fangjin, Mr. Li Jianfeng and Mr. Shi Kangping as independent non-executive Directors; and Ms. Zheng Min as an employee Director.