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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)

VOLUNTARY ANNOUNCEMENT VOLUNTARY LOCK-UP UNDERTAKING BY CONTROLLING SHAREHOLDERS

This announcement is made by Guoquan Food (Shanghai) Co., Ltd. (the “**Company**”) on a voluntary basis.

The Company has received a letter of undertaking (the “**Letter of Undertaking**”) issued by the controlling shareholders of the Company (the “**Controlling Shareholders**”), namely Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. Li Xinhua, Guoquan Industry (Shanghai) Co., Ltd., Shanghai Guoxiaoquan Enterprise Management Center (Limited Partnership), and Shanghai Guoxiaoquan Agriculture Technology Service Center (Limited Partnership). Pursuant to the Letter of Undertaking, Mr. Yang Mingchao, Mr. Meng Xianjin and Mr. Li Xinhua have voluntarily undertaken that, within one year from October 13, 2026 (i.e. October 13, 2026 to October 12, 2027, both days inclusive), they will not in any manner sell the shares of the Company directly and indirectly held by them in the form of equity or partnership interests, on account of their firm confidence in the long-term value and long-term development prospects of the Company.

As at the date of this announcement, the total number of Shares subject to the Letter of Undertaking is 1,085,348,529 Shares, representing approximately 42.76% of the issued share capital of the Company (excluding treasury shares and shares repurchased pending cancellation).

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares 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, October 12, 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.