THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of **Jiangxi Qiyunshan Food Co. Ltd.**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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江西齊雲山食品股份有限公司
Jiangxi Qiyunshan Food Co., Ltd.

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

(Stock Code: 2797)

(1) PROPOSED AMENDMENTS TO THE ARTICLES
(2) PROPOSED APPOINTMENT OF FIRST AUDITOR AFTER LISTING
AND
(3) NOTICE OF EGM

A notice convening the EGM to be held at Conference Room, 5th Floor, Jiangxi Qiyunshan Food Co., Ltd., Niujiao River, Hengshui Town, Chongyi County, Ganzhou City, Jiangxi Province, PRC, at 10:00 a.m. on 25 November 2026, a form of proxy to be used at the EGM are also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (www.qiyunshan.cc).

If you are not able to attend and/or vote at the EGM, you are strongly urged to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F Two Chinachem Exchange Square 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjourned meeting should you so wish.

6 November 2026

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

"Articles"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the Audit Committee of the Board
"Board"	the board of the Directors
"China" or "PRC"	the People's Republic of China and, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Company"	Jiangxi Qiyunshan Food Co., Ltd., a company incorporated under the laws of the PRC whose H Shares are listed on the Stock Exchange
"Directors"	the directors of the Company
"EGM"	the first extraordinary general meeting of the Company to be convened at Conference Room, 5th Floor, Jiangxi Qiyunshan Food Co., Ltd., Niujiao River, Hengshui Town, Chongyi County, Ganzhou City, Jiangxi Province, PRC, at 10:00 a.m. on 25 November 2026
"EY"	Ernst & Young
"Group"	the Company and its subsidiaries (as defined in the Listing Rules)
"H Share(s)"	H share(s) of RMB1.00 each in the capital of the Company
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	6 November 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

"Listing"	the listing of the H Shares on the Main Board of the Stock Exchange on 9 July 2026
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholders"	the holders of the Shares
"Shares"	collectively, H Shares and the Unlisted Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Unlisted Shares"	ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange

江西齊雲山食品股份有限公司
Jiangxi Qiyunshan Food Co., Ltd.

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

(Stock Code: 2797)

Directors:

Executive Directors:
Mr. Liu Zhigao *(Chairman)*
Mr. Zhu Fangyong
Mr. Liu Jiyan
Ms. Yang Yulan
Mr. Huang Zhongming
Mr. Ling Huashan

Independent Non-Executive Directors:
Mr. Wong Tsz Lun
Dr. Dai Taotao
Mr. Wong Sai Hung

Registered address:
Niujiao River
Hengshui Town, Chongyi Town
Ganzhou City
Jiangxi Province
PRC

6 November 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES
(2) PROPOSED APPOINTMENT OF FIRST AUDITOR AFTER LISTING
AND
(3) NOTICE OF EGM

1. INTRODUCTION

References are made to the announcement of the Company dated 5 November 2026 in relation to, among other things, (i) the proposed amendments to the Articles; and (ii) the proposed appointment of first auditor after listing.

The purpose of this circular is to provide you with information in relation to the following matters to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM:

2. PROPOSED AMENDMENTS TO THE ARTICLES

Given that the Company has completed the issuance of H Shares and is listed on the Stock Exchange, the registered capital and total share capital of the Company have been changed to RMB100,000,000 and 100,000,000 Shares, respectively. Taking into account the listing status of the Company on the Stock Exchange and the relevant requirements under the Listing Rules, applicable laws, regulations and normative documents, the Board, at the 8th meeting of the Board, proposed to make corresponding amendments to the relevant provisions of the Articles together with amendments, among other things, to reflect the paperless listing regime under the Listing Rules and enable any general meeting to be held physically, as a hybrid meeting (partially physical and partially electronic) or entirely by electronic means, and attendance, participation and voting by electronic means (the "**Proposed Amendments to the Articles**"). Save for the Proposed Amendments to the Articles set out in the Appendix I, other provisions of the current Articles of Association shall remain unchanged. The English version of the Articles of Association is a translation of the Chinese version. In the event of any discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

The Proposed Amendments to the Articles are subject to (i) Shareholders' consideration and approval at the EGM; and (ii) all the necessary approvals and filing procedures obtained for the Proposed Amendments to the Articles from the relevant competent authorities in the PRC. The current Articles shall remain in full force and effect until then.

The Board considers that the Proposed Amendments to the Articles will not materially affect the rights of Shareholders and are therefore in the interests of the Company and its Shareholders as a whole.

The Board also proposes to seek authorisation from the Shareholders in the EGM to authorize the chairman of the Board and any person authorized by the chairman of the Board to handle relevant matters and procedures in connection with the Proposed Amendments to the Articles.

Details of the Proposed Amendments to the Articles are set out in Appendix I to this circular.

3. PROPOSED APPOINTMENT OF FIRST AUDITOR AFTER LISTING

EY has been providing audit services to the Company throughout the process of the listing application of the Company on the Stock Exchange. After the Listing, the Board has resolved, with the recommendation from the Audit Committee, to propose to appoint EY as the Company's first auditor (the "**Proposed Appointment of First Auditor**") after Listing and to authorize the Board to finalize and determine the remuneration of the auditor.

In assessing the appointment of EY as the first auditor of the Company after Listing, the Audit Committee has considered a number of factors, including but not limited to (i) the audit fees proposed by EY; (ii) their extensive experience, industry knowledge, and technical competency in providing audit services to listed companies; (iii) EY has been providing audit services to the Company throughout the process of the listing application of the Company on the Stock Exchange and is familiar with the Company's financials and affairs; (iv) their independence from the Company and objectivity; (v) their capabilities and sufficient workforce, with an audit team dedicating not less than 2,000 working hours, to ensure a robust and compliant audit; and (vi) the scope of audit, which is limited to a single company in light of the Company's simple organisational structure. The Audit Committee is of the view that EY is eligible and suitable to act as the first auditor of the Company after Listing.

The estimated audit fee payable to EY for the audit services in respect of the financial year ending 31 December 2026 is expected to be approximately RMB1.2 million, exclusive of out-of-pocket expenses (the "**Estimated Audit Fee**"). The Estimated Audit Fee has been agreed between the Company and EY after due consideration and arm's length negotiation, taking into account, among other things, prevailing market rates, audit work expected to be conducted, the expected scope of work which covers one single company, the audit timetable, auditor's resources, size and nature and complexity of the Company's business.

The Estimated Audit Fee has been determined on the assumptions that there will be no material changes in the Company's business scope, operations, accounting policies or regulatory environment during the financial year ending 31 December 2026, and that the Company will provide timely and adequate assistance and information as reasonably required for the audit.

The Board considers that the Estimated Audit Fee is fair and reasonable after due consideration of the relevant facts and circumstances known as at the Latest Practicable Date. Unless there is a material change in the basis and assumptions set out above, the final audit fee is not expected to deviate materially from the Estimated Audit Fee. In the event of any material change or deviation, the Company will make further disclosure as appropriate.

Based on the above, the Audit Committee and the Board are satisfied that EY are eligible and suitable to act as the first auditor of the Company after Listing. The Board and the Audit Committee are of the view that the Proposed Appointment of First Auditor is in the interest of the Company and the Shareholders as a whole.

The Proposed Appointment of First Auditor will be presented as an ordinary resolution for the consideration and approval of the Shareholders at the EGM. If approved, the terms of service of EY will commence from the date on which the relevant resolution is approved up to the conclusion of the upcoming annual general meeting of the Company.

4. EGM

A notice convening the EGM to be held at Conference Room, 5th Floor, Jiangxi Qiyunshan Food Co., Ltd., Niujiao River, Hengshui Town, Chongyi County, Ganzhou City, Jiangxi Province, PRC, at 10:00 a.m. on 25 November 2026, and a form of proxy to be used at the EGM are also published on the websites of the Stock Exchange (http://www.hkexnews.hk) and the Company (www.qiyunshan.cc).

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company's register of members will be closed from 20 November 2026 to 25 November 2026, both days inclusive, during which period no transfer of H Shares will be effected. In order to attend and vote at the EGM, holders of H Shares whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the registrar of the Company in Hong Kong, Union Registrars Limited, at or before 4:00 p.m. on Thursday, 19 November 2026, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong.

Whether or not you intend to be present at the EGM, you are requested to complete and return the form of proxy enclosed in the notice of EGM in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish.

5. RECOMMENDATION OF THE BOARD

The Directors believe that the resolutions proposed for consideration and approval by the Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole, and the Company will continue to comply with the requirements of the Listing Rules and all the decisions made by the Board will be in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM as set out in the notice of EGM.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Jiangxi Qiyunshan Food Co., Ltd.
Mr. Liu Zhigao
Chairman of the Board and Executive Director

Details of the proposed amendments to the Articles are as follows:

Amendments to the Articles of Association

No.	Original Articles	Amended Articles
1.	**Article 1** The Articles of Association are formulated in accordance with the Company Law of the PRC (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and relevant laws, administrative regulations, and normative documents, to safeguard the legitimate rights and interests of Jiangxi Qiyunshan Food Co., Ltd. (the "Company"), its shareholders, employees and creditors, and to regulate the organization and activities of the Company.	**Article 1** The Articles of Association are formulated in accordance with the Company Law of the PRC (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), **the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), the Securities and Futures (Uncertificated Securities Market) Rules (Chapter 571AS of the Laws of Hong Kong) (the "USM Rules")** and relevant laws, administrative regulations, and normative documents, to safeguard the legitimate rights and interests of Jiangxi Qiyunshan Food Co., Ltd. (the "Company"), its shareholders, employees and creditors, and to regulate the organization and activities of the Company.

2.	**Article 3** The Company completed the filing with the China Securities Regulatory Commission (the "CSRC") on 12 May 2026 and, upon approval by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on [•], conducted an initial public offering of [•] overseas listed foreign shares, which were listed on the Main Board of the Hong Kong Stock Exchange on [•]. Shares issued by the Company and listed on the Main Board of the Hong Kong Stock Exchange are hereinafter referred to as "H Shares". Shareholders holding domestic unlisted shares of the Company who apply for conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant requirements of the CSRC and entrust the Company to file with the CSRC. Where shareholders apply for the conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange, no shareholders' general meeting is required to be convened for voting.	**Article 3** The Company completed the filing with the China Securities Regulatory Commission (the "CSRC") on 12 May 2026 and, upon approval by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on **8 July 2026** ~~[•]~~, conducted an initial public offering of **25,000,000** ~~[•]~~ overseas listed foreign shares, which were listed on the Main Board of the Hong Kong Stock Exchange on **9 July 2026** ~~[•]~~. Shares issued by the Company and listed on the Main Board of the Hong Kong Stock Exchange are hereinafter referred to as "H Shares". Shareholders holding domestic unlisted shares of the Company who apply for conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant requirements of the CSRC and entrust the Company to file with the CSRC. Where shareholders apply for the conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange, no shareholders' general meeting is required to be convened for voting.
3.	**Article 6** The registered capital of the Company is RMB75 million.	**Article 6** The registered capital of the Company is RMB**100** ~~**75**~~ million.

4.	**Article 15** Upon registration in accordance with the law, the business scope of the Company includes: Licensed items: food production, food sales, online food sales (for items subject to approval in accordance with the law, business activities may only be carried out within the validity period of the license after approval by the relevant departments; the specific business items and license terms shall be subject to the approval documents or license certificates of the relevant departments). General items: Food sales (pre-packaged food only), online food sales (pre-packaged food only) (except for items subject to approval in accordance with the law, business activities shall be carried out independently with the business license in accordance with the law).	**Article 15** Upon registration in accordance with the law, the business scope of the Company includes: Licensed items: food production, food sales, online food sales (for items subject to approval in accordance with the law, business activities may only be carried out within the validity period of the license after approval by the relevant departments; the specific business items and license terms shall be subject to the approval documents or license certificates of the relevant departments). General items: Food sales (pre-packaged food only), online food sales (pre-packaged food only), **agricultural and sideline products sales; technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; agricultural scientific research and experimental development** (except for items subject to approval in accordance with the law, business activities shall be carried out independently with the business license in accordance with the law).

5.	**Article 16** The shares of the Company shall take the form of stocks. The share certificates shall be in registered form. The Company may issue overseas listed shares in the form of foreign depository receipts or other derivative forms of shares in accordance with the laws of the place where the Company's shares are listed and the practice of registration and depository of securities. Where the shares of the Company include shares that do not carry voting rights, the words "non-voting" must appear on the name of such shares. Where the shares of the Company include shares with different voting rights, the name of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting". In addition to those items provided for in the Company Law and these Articles of Association, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange on which the Company's shares are listed.	**Article 16** The shares of the Company shall take the form of stocks. The share certificates shall be in registered form, **may take the form of share certificates, uncertificated form or other forms permitted by the laws, regulations, securities regulatory rules and rules of the stock exchange of the place where the Company's shares are listed. After H Shares become participating securities under Hong Kong's Uncertificated Securities Market (USM) regime, to the extent permitted or required by applicable laws, regulations, the Hong Kong Listing Rules, the USM Rules and other relevant regulatory rules of the place where the Company's shares are listed, such shares may be held, evidenced and transferred in uncertificated form, and their legal ownership may be evidenced and transferred through the uncertificated securities registration and transfer system operated in Hong Kong by the Company's approved securities registrar appointed.**

		The Company has the right to take all reasonable and practicable measures to support electronic communication with securities holders, including but not limited to electronic voting, proxy instructions, distribution of corporate action proceeds, and ensure that the Company's systems are compatible with the USM Regime. To the extent permitted by applicable laws, any provisions in these Articles of Association relating to the issuance, holding, transfer of securities (including shares), or relating to share certificates shall be construed to permit compliance with the above electronic procedures and electronic systems. ~~**The Company may issue overseas-listed shares in the form of overseas depositary receipts or other derivative forms of shares in accordance with the laws of the place where the company's shares are listed and the practices of registration and depository of securities.**~~ ~~**In addition to those items provided for in the Company Law and these Articles of Association, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange on which the Company's shares are listed.**~~

		Where H Shares are participating securities and are not in the process of delisting, unless otherwise permitted or required by the USM Rules: **(1) from the date on which H Shares become participating securities (inclusive, the "Participation Date"), no share certificates shall be issued in respect of any such H Shares. For the avoidance of doubt, this provision applies to, including but not limited to, the following circumstances: issues, allotments, transfers, transmissions, consolidations or subdivisions registered in the register of H shareholders on or after the Participation Date, or requests by holders of H Shares for any reason to replace existing share certificates where the replacement certificates have not been issued prior to the Participation Date;** **(2) this Article does not affect the validity of any share certificates in respect of H Shares that were issued by the Company prior to the Participation Date and which have not been cancelled;** **(3) any H Shares issued on or after the Participation Date shall be issued in uncertificated form, and no share certificates or other documents of title shall be issued in respect of any such H Shares;**

		(4) from the Participation Date (inclusive), such H Shares in paper form may be dematerialised in accordance with the USM Rules. The Company's approved securities registrar may charge the holders and/or transferees of such H Shares a reasonable dematerialisation fee in respect of the dematerialisation of H shares, regardless of whether the dematerialisation is initiated by the Company or carried out at the request of the holder or transferee. **H Shares which are participating securities and are in uncertificated form may be rematerialised in accordance with the USM Rules.** **For the avoidance of doubt, the Company's H Shares will not constitute different classes of shares merely because they are in paper or uncertificated form.**
6.	**Article 19** The H Shares of the Company listed on the Main Board of the Hong Kong Stock Exchange may, in accordance with the laws of the place of listing and the practice of registration and depository of securities, be primarily deposited with a trustee-custodian company under Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their own names.	**Article 19** The H Shares of the Company listed on the Main Board of the Hong Kong Stock Exchange may, in accordance with the laws of the place of listing and the practice of registration and depository of securities, be primarily deposited with a trustee-custodian company under Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their own names.

	Subject to the approval of the Hong Kong Stock Exchange and filing with the CSRC, shareholders of the domestic unlisted shares of the Company may apply for conversion of their domestic unlisted shares into H Shares for listing and trading on the Hong Kong Stock Exchange. The conversion of the aforementioned shares shall comply with the relevant requirements of the CSRC, and the relevant shareholders shall entrust the Company to file with the CSRC for the listing and trading of the aforementioned shares on an overseas stock exchange. No shareholders' general meeting is required for the conversion of the aforementioned shares and their listing and trading on an overseas stock exchange.	**The registration, custody, settlement and transfer of H shares, as well as the keeping and maintenance of the register of holders, shall be subject to the laws and regulations of the place where the Company's shares are listed, the Hong Kong Listing Rules, the USM Rules, and the relevant securities regulatory rules of the place where the Company's shares are listed. The Company shall, in accordance with applicable rules, appoint and continuously maintain an approved securities registrar to keep and maintain the Hong Kong register of holders in respect of the H Shares in Hong Kong, and to provide and operate an uncertificated securities registry and transfer system after H Shares become participating securities.** Subject to the approval of the Hong Kong Stock Exchange and filing with the CSRC, shareholders of the domestic unlisted shares of the Company may apply for conversion of their domestic unlisted shares into H Shares for listing and trading on the Hong Kong Stock Exchange. The conversion of the aforementioned shares shall comply with the relevant requirements of the CSRC, and the relevant shareholders shall entrust the Company to file with the CSRC for the listing and trading of the aforementioned shares on an overseas stock exchange. No shareholders' general meeting is required for the conversion of the aforementioned shares and their listing and trading on an overseas stock exchange.

7.	**Article 21** The number of issued shares of the Company is [•], all of which are ordinary shares with a par value of RMB1.00 per share.	**Article 21** The number of issued shares of the Company is **10,000** ~~[•]~~, all of which are ordinary shares with a par value of RMB1.00 per share.
8.	**Article 23** According to the operation and development needs of the Company, subject to the laws, regulations, the Company may increase the share capital in the following ways upon approval of resolutions at the shareholders' meetings: (I) Issuance of shares to non-specific investors; (II) Issuance of shares to specific investors; (III) Bonus issue of shares to existing shareholders; (IV) Transfer of capital reserve into share capital; (V) Other means approved by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.	**Article 23** According to the operation and development needs of the Company, subject to the laws, regulations, the Company may increase the share capital in the following ways upon approval of resolutions at the shareholders' meetings: (I) Issuance of shares to non-specific investors; (II) Issuance of shares to specific investors; (III) Bonus issue of shares to existing shareholders; (IV) Transfer of capital reserve into share capital; (V) Other means approved by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

		(VI) After the Company's overseas listed shares become participating securities, any overseas listed shares issued or allotted by the Company as a result of issue, allotment, bonus issue, capitalisation of capital reserve, rights issue, open offer, scrip dividend or other corporate actions shall be issued and registered in uncertificated form in accordance with the Hong Kong Listing Rules, the USM Rules, and other applicable regulatory rules of the place where the Company's shares are listed; save as otherwise provided by applicable laws, regulations, relevant regulatory rules of the place where the Company's shares are listed, or waivers granted by regulatory authorities, the Company shall not issue new share certificates, certificates or other documents of title in respect of such shares.

9.	**Article 28** Shares of the Company shall be freely transferred according to law. All transfers of H Shares shall be effected by way of written instrument of transfer in general or ordinary format or any such other format as acceptable to the Board of Directors (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall only be signed by hand or, if the transferor or the transferee is a company, affixed with a valid seal of such company. If the transferor or transferee is a recognized clearing house as defined under the relevant ordinances of the Hong Kong laws in force from time to time or an agent thereof, the written instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other places as may be designated by the Board of Directors from time to time.	**Article 28** Shares of the Company shall be freely transferred according to law. **Subject to paragraph 3 of this Article,** ~~**all**~~ transfers of H Shares shall be effected by way of written instrument of transfer in general or ordinary format or any such other format as acceptable to the Board of Directors (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall only be signed by hand or, if the transferor or the transferee is a company, affixed with a valid seal of such company. If the transferor or transferee is a recognized clearing house as defined under the relevant ordinances of the Hong Kong laws in force from time to time or an agent thereof, the written instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other places as may be designated by the Board of Directors from time to time.

		Where H Shares are participating securities and are not in the process of delisting, unless otherwise permitted or required by the USM Rules, the following provisions shall apply: **(1) from the Participation Date (inclusive), (i) if the transferor holds H Shares in paper form, the transfer shall be effected by an instrument of transfer in compliance with the provisions of this Article regarding written instruments of transfer and the USM Rules; (ii) if the transferor holds H Shares in uncertificated form, the transfer shall be effected by a specified request issued by the transferor and the transferee in accordance with the USM Rules;** **(2) notwithstanding the foregoing provisions, if the Board of Directors is satisfied that it is not reasonably practicable to effect the transfer by way of a specified request, the H Shares held by the transferor in uncertificated form may also be transferred by an instrument of transfer;** **3) the Company's approved securities registrar may charge a reasonable fee for registering any instrument of transfer, specified request or other document relating to or affecting the title to any H Shares.**

		The Board of Directors may refuse to register the transfer of H Shares in the following circumstances: **(1) such H shares are in paper form, and a specified request has been given;** **(2) such H Shares are in uncertificated form, and the specified request is not given in accordance with the operating rules of the Company's approved securities registrar, or (except in the circumstances permitted under item (ii) of paragraph 3 of this Article) an instrument of transfer is submitted;** **(3) circumstances where the Board of Directors is entitled to refuse to register the transfer of H Shares pursuant to paragraph 7 of this Article; or** **(4) circumstances provided for in the USM Rules, other applicable laws and regulations, regulatory rules or other provisions of these Articles of Association.** **Where paragraph 3 of this Article applies and the Board of Directors refuses to register a transfer of H Shares, it shall issue a notice of refusal to the transferor and the transferee within the period specified in the Code of Conduct for Approved Securities Registrars.**

		A person who acquires rights in H Shares by operation of law (the "transmittee") who elects to transfer the relevant H Shares to another person shall execute an instrument of transfer in respect of such H Shares or, where paragraph 4 of this Article applies and so permits, give a specified request in respect of such H Shares. All restrictions and other provisions relating to the right to transfer and the registration of share transfers in these Articles of Association shall apply to a transfer referred to in this paragraph as if the relevant transmission had not occurred and the transfer had been made by the holder of the H shares prior to the transmission. **Where H shares are participating securities and are not in the process of delisting, unless otherwise permitted or required by the USM Rules, the Board of Directors may refuse to register a transfer or transmission of H Shares in the following circumstances:** **(1) such H shares are in paper form, and the Company has not received a request for dematerialisation of such H Shares and all other H Shares covered by the same corresponding share certificate, or such request has been rejected in accordance with the USM Rules;**

		(2) such H Shares have become uncertificated form as a result of dematerialisation initiated by the Company, but the relevant dematerialisation fee has not been paid; or **(3) the transferor, transferee or transmittee (as the case may be) of such H Shares is not a system member of the uncertificated securities registration and transfer system operated by the Company's approved securities registrar.**
10.	**Article 32** The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations. For shareholders holding domestic unlisted shares, the register of shareholders shall be subject to the data recorded in the securities bookkeeping system of China Securities Depository and Clearing Corporation Limited.	**Article 32** The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

	The Company may, in accordance with the understanding and agreement made between the securities regulatory authority of the State Council and overseas securities regulatory authorities, maintain the register of shareholders of H Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders of H Shares listed in Hong Kong shall be maintained in Hong Kong and is available for inspection by shareholders, provided that the Company may close the register of shareholders in accordance with the requirements of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of unlisted shares, who has lost his/her/its share certificate, for a replacement share certificate may be dealt with in accordance with the relevant provisions of the Company Law. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.	**In respect of H Shares which are participating securities, the entries in the register of shareholders shall have the evidential effect and other effects as provided in the USM Rules, and any change in the entries relating to the holder of H Shares in the register of shareholders shall be notified to such holder in accordance with the USM Rules and the Code of Conduct for Approved Securities Registrars. Where any H shares are issued in uncertificated form or have been dematerialised, such H Shares shall be recorded in the register of shareholders as being in uncertificated form and, unless otherwise provided by the USM Rules, such record shall not be amended or removed. Any person may, in accordance with the USM Rules, inspect and make copies of the entries in the register of shareholders and request copies of such records.** For shareholders holding domestic unlisted shares, the register of shareholders shall be subject to the data recorded in the securities bookkeeping system of China Securities Depository and Clearing Corporation Limited.

	In case of any inconsistency between the original register and the duplicate register of shareholders of the H Shares, the original register shall prevail. The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts:	The Company may, in accordance with the understanding and agreement made between the securities regulatory authority of the State Council and overseas securities regulatory authorities, maintain the register of shareholders of H Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders of H Shares listed in Hong Kong shall be maintained in Hong Kong and is available for inspection by shareholders, provided that the Company may close the register of shareholders in accordance with the requirements of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. **Subject to Article 16 and the following provisions of this Article,** any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, **where such H shares are in paper form and the relevant share certificate has been lost, apply to the Company for the issue of a new share certificate in respect of such H Shares. ~~if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares.~~** Application by a holder of unlisted shares, who has lost his/her/its share certificate, for a replacement share certificate may be dealt with in accordance with the relevant provisions of the Company Law. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.

	(I) a register of shareholders kept at the Company's domicile, save as specified in items (II) and (III) of this paragraph; (II) the register of shareholders of the Company's H Shares kept at the location of the overseas stock exchange on which the shares are listed; (III) the register of shareholders maintained at such other place as the Board of Directors may consider necessary for the purpose of listing of the Company's shares. Any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.	**Where H Shares are participating securities and are not in the process of delisting, unless otherwise permitted or provided by the USM Rules, if the relevant share certificate or other document of title has been defaced, damaged, lost or destroyed, the relevant shareholder shall not be entitled to be issued a replacement certificate in respect of the corresponding H Shares; instead, the H Shares represented by such share certificate may be dematerialised in accordance with the USM Rules and subject to such conditions as to evidence, indemnity and payment of reasonable amounts as the Board of Directors may determine from time to time. From the date on which the H Shares become participating securities, the Company shall not issue replacement share certificates, certificates or other documents of title, but the shares represented by the relevant documents of title may be dematerialised in accordance with the applicable rules.** In case of any inconsistency between the original register and the duplicate register of shareholders of the H Shares, the original register shall prevail.

	For shareholders of H Shares, where two or more persons are registered as joint shareholders of any shares, they shall be deemed to be the co-owners of such shares, and shall be subject to the following provisions: (I) Not more than four persons may be registered as joint shareholders of any shares of the Company; (II) All joint shareholders of any share shall be severally and jointly liable for all outstanding amounts payable in respect of such share; (III) In the event of death of one of the joint shareholders, only the surviving joint shareholder(s) are regarded by the Company as owner(s) of the relevant shares, provided that the Board of Directors shall have the right to request the surviving joint shareholder(s) to provide such death certificate as it deems appropriate for the purpose of revising the register of shareholders;	The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts: (I) a register of shareholders kept at the Company's domicile, save as specified in items (II) and (III) of this paragraph; (II) the register of shareholders of the Company's H Shares kept at the location of the overseas stock exchange on which the shares are listed; (III) the register of shareholders maintained at such other place as the Board of Directors may consider necessary for the purpose of listing of the Company's shares. ~~**Any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.**~~

	(IV) As far as joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders shall be entitled to receive the share certificates of the relevant shares from the Company or to receive notices of the Company, and any notice served on such person shall be deemed as having been served on all the other joint shareholders of those shares; any one of the joint shareholders may sign the proxy form, provided that if more than one joint shareholder attend the meeting in person or by proxy, the vote cast by the senior joint shareholder, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholder(s). For this purpose, seniority will be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint shareholding. Where any one of the joint shareholders issues a receipt to the Company in respect of any dividend, bonus or return on capital payable to such joint shareholders, such receipt shall be deemed to be a valid receipt issued by such joint shareholders to the Company.	For shareholders of H Shares, where two or more persons are registered as joint shareholders of any shares, they shall be deemed to be the co-owners of such shares, and shall be subject to the following provisions: (I) Not more than four persons may be registered as joint shareholders of any shares of the Company; (II) All joint shareholders of any share shall be severally and jointly liable for all outstanding amounts payable in respect of such share; (III) In the event of death of one of the joint shareholders, only the surviving joint shareholder(s) are regarded by the Company as owner(s) of the relevant shares, provided that the Board of Directors shall have the right to request the surviving joint shareholder(s) to provide such death certificate as it deems appropriate for the purpose of revising the register of shareholders;

		(IV) As far as joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders shall be entitled to receive the share certificates of the relevant shares from the Company or to receive notices of the Company, and any notice served on such person shall be deemed as having been served on all the other joint shareholders of those shares; any one of the joint shareholders may sign the proxy form, provided that if more than one joint shareholder attend the meeting in person or by proxy, the vote cast by the senior joint shareholder, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholder(s). For this purpose, seniority will be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint shareholding. Where any one of the joint shareholders issues a receipt to the Company in respect of any dividend, bonus or return on capital payable to such joint shareholders, such receipt shall be deemed to be a valid receipt issued by such joint shareholders to the Company.

11.	**Article 34** The rights of our shareholders are as follows: (I) To receive dividends and other forms of interest distribution according to the number of shares held; (II) To request, convene, preside over, or attend a shareholders' general meeting in person or by proxy, and to exercise corresponding voting rights in accordance with the law; (III) To supervise operations of the Company, provide suggestions or submit queries; (IV) To transfer, grant or pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association; (V) To inspect and copy the Articles of Association, the register of shareholders, the minutes of shareholders' general meetings, the resolutions of Board meetings, and the financial and accounting reports; shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;	**Article 34** The rights of our shareholders are as follows: (I) To receive dividends and other forms of interest distribution according to the number of shares held; (II) To request, convene, preside over, or attend a shareholders' general meeting **in person, by electronic means,** or by proxy, and to exercise corresponding voting rights in accordance with the law, **except where a shareholder is, under the Hong Kong Listing Rules, required to abstain from voting for a specific matter;** (III) To supervise operations of the Company, provide suggestions or submit queries; (IV) To transfer, grant or pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association; (V) To inspect and copy the Articles of Association, the register of shareholders, the minutes of shareholders' general meetings, the resolutions of Board meetings, and the financial and accounting reports; shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;

	(VI) To participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation; (VII) To require our Company to acquire the shares from shareholders voting against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company; (VIII) Other rights conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.	(VI) To participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation; (VII) To require our Company to acquire the shares from shareholders voting against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company; (VIII) Other rights conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association. **To the extent permitted by applicable laws and regulations, unless otherwise restricted or prohibited by the Hong Kong Listing Rules, the Company shall accept instructions transmitted electronically by shareholders and actual holders of their securities (including meeting attendance instructions, proxy instructions, revocation instructions, voting instructions and responses to corporate communications, etc.), subject to reasonable authentication measures determined by the Board of Directors from time to time.**

12.	**Article 51** The venue for a shareholders' general meeting shall be the domicile of the Company or a venue specified in the notice of the shareholders' general meeting. The shareholders' meetings of the Company shall set up a venue and be convened by means of physical meeting. The Company could also provide convenience for shareholders by providing online voting or other voting methods where applicable in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association. Shareholders attending the shareholders' meetings by the aforesaid means shall be deemed as present.	**Article 51** The venue for a shareholders' general meeting shall be the domicile of the Company or a venue specified in the notice of the shareholders' general meeting. The shareholders' meetings of the Company shall set up a venue and be convened by means of physical meeting, **or in the form of a hybrid meeting (partly onsite and partially electronic), or entirely by electronic means, and the Company may use telephone, electronic or other communication facilities to enable all persons participating in the meeting to communicate with each other. Where a general meeting is held in the form of a hybrid meeting or an entirely electronic meeting, shareholders and their proxies may, in accordance with applicable laws and regulations, the Hong Kong Listing Rules, relevant regulatory rules and procedures set out in the meeting notice, attend the meeting, speak, raise questions and vote through the electronic meeting system designated by the Company or other electronic means; participation in the shareholders' meeting through the above means shall be deemed to constitute personal attendance and the valid exercise of the corresponding rights.** ~~**The Company could also provide convenience for shareholders by providing online voting or other voting methods where applicable in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association. Shareholders attending the shareholders' meetings by the aforesaid means shall be deemed as present.**~~

13.	**Article 61** A notice of a shareholders' meeting shall include the following: (I) the time, venue and duration of the meeting; (II) matters and proposals submitted to the meeting for consideration; (III) a prominent written statement that all ordinary shareholders (including shareholders of preference shares with restored voting rights) and shareholders holding shares with special voting rights are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the Company; (IV) the record date for determining the entitlement of shareholders to attend the shareholders" general meeting; (V) the name and telephone number of the regular contact person for the meeting; (VI) the time and procedure for voting online or through other means;	**Article 61** A notice of a shareholders' meeting shall include the following: (I) the time, venue and duration of the meeting; (II) matters and proposals submitted to the meeting for consideration; (III) a prominent written statement that all ordinary shareholders (including shareholders of preference shares with restored voting rights) and shareholders holding shares with special voting rights are entitled to attend shareholders' meeting**, and may appoint a proxy in writing, by electronic means or in such other manner as recognized by applicable rules to attend and vote at the meeting** ~~**and are entitled to appoint in writing a proxy to attend and vote at the meeting**~~ and that such proxy need not be a shareholder of the Company; (IV) the record date for determining the entitlement of shareholders to attend the shareholders" general meeting; (V) the name and telephone number of the regular contact person for the meeting;

	(VII) other contents required to be included in the notice by laws, administrative regulations, departmental rules, the rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and these Articles of Association. The notice and supplementary notice of the shareholders' general meeting shall sufficiently and completely set out the specific content of all proposals. The commencing time of voting online or through other means at the shareholders' general meeting shall not be earlier than 3:00 p.m. on the day preceding the convening of physical shareholders' general meeting, and shall not be later than 9:30 a.m. on the date of the convening of physical shareholders' general meeting, and its conclusion time shall not be earlier than 3:00 p.m. on the date of the conclusion of the physical shareholders' general meeting. The interval between the record date and the date of the meeting shall not be more than seven working days. Once the record date is fixed, no change may be made thereto.	(VI) the time and procedure for voting online or through other means; (VII) other contents required to be included in the notice by laws, administrative regulations, departmental rules, the rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and these Articles of Association. The notice and supplementary notice of the shareholders' general meeting shall sufficiently and completely set out the specific content of all proposals. The commencing time of voting online or through other means at the shareholders' general meeting shall not be earlier than 3:00 p.m. on the day preceding the convening of physical shareholders' general meeting, and shall not be later than 9:30 a.m. on the date of the convening of physical shareholders' general meeting, and its conclusion time shall not be earlier than 3:00 p.m. on the date of the conclusion of the physical shareholders' general meeting. The interval between the record date and the date of the meeting shall not be more than seven working days. Once the record date is fixed, no change may be made thereto.

14.	**Article 67** Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf. The proxy form issued by a shareholder to appoint a proxy to attend a general meeting shall specify: (I) the name of the principal, class and number of shares of the Company held; (II) the name of the proxy; (III) the specific instructions from shareholders, including directive to vote for, against or abstain from voting on each and every issue included in the agenda of the general meeting; (IV) the date of issue and validity period of the proxy form; (V) the signature (or seal) of the principal. Where the principal is a legal person or other organization, the official seal of the entity shall be affixed. Where an overseas corporate shareholder does not have a company seal, the document may be signed by a legally authorized person;	**Article 67** Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf. The proxy form issued by a shareholder to appoint a proxy to attend a general meeting **may be in writing, electric form or any other form recognized by applicable rules, and** shall specify: (I) the name of the principal, class and number of shares of the Company held; (II) the name of the proxy; (III) the specific instructions from shareholders, including directive to vote for, against or abstain from voting on each and every issue included in the agenda of the general meeting; (IV) the date of issue and validity period of the proxy form; (V) the signature (or seal) of the principal. Where the principal is a legal person or other organization, the official seal of the entity shall be affixed. Where an overseas corporate shareholder does not have a company seal, the document may be signed by a legally authorized person;

	(VI) the number of shares held by the appointor represented by the proxy; (VII) where more than one proxy is appointed, the proxy form shall specify the number of shares represented by each proxy. The power of attorney shall indicate whether the proxy can vote in his own discretion if the appointing shareholder makes no specific instructions. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise on the aforementioned matters, such provisions shall prevail.	(VI) the number of shares held by the appointor represented by the proxy; (VII) where more than one proxy is appointed, the proxy form shall specify the number of shares represented by each proxy. The power of attorney shall indicate whether the proxy can vote in his own discretion if the appointing shareholder makes no specific instructions. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise on the aforementioned matters, such provisions shall prevail.
15.	**Article 68** A form of proxy shall be lodged at the Company's domicile or other place designated in the notice of meeting at least 24 hours before the relevant meeting for which the form of proxy is drawn for voting is held, or at least 24 hours before the designated time of voting. Where such form of proxy is signed by a person under a power of attorney on behalf of the appointer, such power of attorney or other authorization document shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be lodged at the Company's premises or such other place designated in the notice convening the meeting.	**Article 68** A form of proxy shall be lodged at the Company's domicile or other place designated in the notice of meeting at least 24 hours before the relevant meeting for which the form of proxy is drawn for voting is held, or at least 24 hours before the designated time of voting. Where such form of proxy is signed by a person under a power of attorney on behalf of the appointer, such power of attorney or other authorization document shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be lodged at the Company's premises or such other place designated in the notice convening the meeting.

	Where the shareholder is a recognized clearing house (or its nominee) as defined by the relevant ordinances promulgated in Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her proxy at any shareholders' general meeting; however, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by an authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting on behalf of the recognized clearing house or its nominee (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or its nominee, as if the person(s) were the individual shareholders of the Company.	**To the extent permitted by applicable rules, the aforesaid power of attorney, document of authorization for signature and other authorization documents may be submitted, deposited or authenticated in electronic form, by authenticated message, through an electronic system designated by the Company, or in such other manner as recognized by the approved securities registrar, and shall have the same legal effect as documents in writing.**

		Where the shareholder is a recognized clearing house (or its nominee) as defined by the relevant ordinances promulgated in Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her proxy at any shareholders' general meeting; however, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by an authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting on behalf of the recognized clearing house or its nominee (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or its nominee, as if the person(s) were the individual shareholders of the Company.
16.	**Article 207** Definitions (I) "Controlling shareholder" means a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company; or a shareholder who, although holding less than 50% of the shares, possesses voting rights based on the shares held that are sufficient to have a significant impact on the resolutions of the shareholders' meeting.	**Article 207** Definitions (I) "Controlling shareholder" means a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company; or a shareholder who, although holding less than 50% of the shares, possesses voting rights based on the shares held that are sufficient to have a significant impact on the resolutions of the shareholders' meeting.

	(II) "Actual controller" means a natural person, legal person or other organization that is able to actually control the conduct of the Company through an investment relationship, agreement, or other arrangement. (III) "Connected relationship" means the relationship between the Company's controlling shareholder, actual controller, directors, or senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to a transfer of the Company's interests, including connected relationships identified in accordance with accounting standards for business enterprises or the securities regulatory rules of the place where the Company's shares are listed. For the purposes of these Articles of Association, the meaning of "connected transaction" includes "connected transaction" as defined under the Hong Kong Listing Rules; and "connected party" includes "connected person" as defined under the Hong Kong Listing Rules. (IV) For the purposes of these Articles of Association, the term "accounting firm" has the same meaning as "auditor" under the Hong Kong Listing Rules, and the term "independent directors" has the same meaning as "independent non-executive directors" under the Hong Kong Listing Rules.	(II) "Actual controller" means a natural person, legal person or other organization that is able to actually control the conduct of the Company through an investment relationship, agreement, or other arrangement. (III) "Connected relationship" means the relationship between the Company's controlling shareholder, actual controller, directors, or senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to a transfer of the Company's interests, including connected relationships identified in accordance with accounting standards for business enterprises or the securities regulatory rules of the place where the Company's shares are listed. For the purposes of these Articles of Association, the meaning of "connected transaction" includes "connected transaction" as defined under the Hong Kong Listing Rules; and "connected party" includes "connected person" as defined under the Hong Kong Listing Rules. (IV) For the purposes of these Articles of Association, the term "accounting firm" has the same meaning as "auditor" under the Hong Kong Listing Rules, and the term "independent directors" has the same meaning as "independent non-executive directors" under the Hong Kong Listing Rules.

		(V) SFC means the Securities and Futures Commission of Hong Kong. **(VI) HKSCC means Hong Kong Securities Clearing Company Limited.** **(VII) Code of Conduct for Approved Securities Registrars means the Code of Conduct for Approved Securities Registrars issued by the SFC (as amended from time to time).** **(VIII) Approved securities registrar, prescribed securities, uncertificated form, paper form, paperless securities registry and transfer system shall have the meanings ascribed to them under the SFO.** **(IX) Dematerialisation request, system member, participating securities, specified request, in the process of delisting shall have the meanings ascribed to them under the USM Rules.** **(X) Dematerialisation means conversion from paper form to uncertificated form; rematerialisation means conversion from uncertificated form to paper form.**

		(XI) Operating rules of the Company's approved securities registrar means the operating rules (by whatever name called) made by such approved securities registrar in relation to the use of any facilities provided by it, including in particular the operating rules of the facilities used to evidence and transfer the legal title to H Shares or to send and receive authenticated messages.

江西齊雲山食品股份有限公司
Jiangxi Qiyunshan Food Co., Ltd.

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

(Stock Code: 2797)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2026 (the "**EGM**") of Jiangxi Qiyunshan Food Co., Ltd. (the "**Company**") will be held at Conference Room, 5th Floor, Jiangxi Qiyunshan Food Co., Ltd., Niujiao River, Hengshui Town, Chongyi County, Ganzhou City, Jiangxi Province, PRC, at 10:00 a.m. on 25 November 2026 for the purpose of considering, if thought fit, to approve the following resolutions. Unless otherwise indicated, capitalised terms used herein have the same meanings as those defined in the circular of the Company dated 6 November 2026 (the "**Circular**"):

AS SPECIAL RESOLUTION

To consider and, if thought fit, approve the following resolution as special resolution:

1. The amendments to the Articles.

AS ORDINARY RESOLUTION

To consider and, if thought fit, approve the following resolution as ordinary resolution:

1. The appointment of EY as the first auditor of the Company after Listing, and the authorization to the Board to finalise and determine their remuneration.

By order of the Board
Jiangxi Qiyunshan Food Co., Ltd.
Mr. Liu Zhigao
Chairman of the Board and Executive Director

Hong Kong, 6 November 2026

As at the date of this notice, the Board comprises: (i) Mr. Liu Zhigao (Chairman), Mr. Zhu Fangyong, Mr. Liu Jiyan, Ms. Yang Yulan, Mr. Huang Zhongming and Mr. Ling Huashan as executive Directors; (ii) Mr. Wong Tsz Lun, Dr. Dai Taotao and Mr. Wong Sai Hung as the independent non-executive Directors.

Notes:

1. Persons who are entitled to attend the EGM

a. Holders of H shares and Unlisted Shares of the Company whose names appear on the register of members of the Company at the opening of business on 25 November 2026 are entitled to attend and vote at the EGM ("**Eligible Shareholders**") or their representatives are entitled to attend the EGM after completion of the required registration procedures in accordance with Note 2 "Registration procedures for attending the EGM".

b. The directors, supervisors and senior management of the Company.

c. Representatives of the professional advisers hired by the Company and special guests invited by the Board.

2. Registration procedures for attending the EGM

a. When attending the EGM, individual Eligible Shareholder or his/her proxy shall bring along his/her identity card. The legal representative of a corporate Eligible Shareholder attending the EGM shall bring along his/her identity card, together with a notarised copy of the resolution or power of attorney issued by the board of directors or other governing body of the corporate Eligible Shareholder to appoint such legal representative to attend the meeting.

b. Holders of H Shares who intend to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to Union Registrars Limited, the registrar of H Shares, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, at or before 4:00 p.m. on 19 November 2026.

c. The register of holders of H Shares will be closed from 20 November 2026 to 25 November 2026 (both days inclusive), during which period no transfer of H Shares will be registered.

3. Proxies

a. An Eligible Shareholder has the right to appoint one or more proxies to attend the EGM and vote on his/her behalf. A proxy does not need to be a Shareholder. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.

b. A proxy must be appointed by an Eligible Shareholder or his/her attorney by way of a form of proxy for the EGM, which is attached to the notice of EGM as Attachment A. If the proxy is appointed by the attorney of an Eligible Shareholder, the power of attorney or other authorisation document(s) authorizing such attorney to appoint the proxy must be notarised.

c. To be valid, the notarised power of attorney or other authorisation document(s) of Shareholders, together with the completed form of proxy for the EGM, must be lodged with Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong within the same period of time.

4. Miscellaneous

a. The EGM are expected to last for not more than one day. Eligible Shareholders (or their proxies) who attend shall bear their own travelling and accommodation expenses.

b. The address of the headquarter of the Company is:

Niujiao River
Hengshui Town, Chongyi Town
Ganzhou City
Jiangxi Province
PRC

c. Pursuant to Rule 13.39 (4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the EGM shall be voted by poll.