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Sichuan Baicha Baidao Industrial Co., Ltd.
四川百茶百道實業股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2555)

ESTABLISHMENT OF INDEPENDENT SPECIAL COMMITTEE AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Sichuan Baicha Baidao Industrial Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 October 2026 in relation to the suspension of trading in the H shares of the Company (the "**Shares**") on the Stock Exchange (the "**Announcement**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

ESTABLISHMENT OF INDEPENDENT SPECIAL COMMITTEE

The board of directors of the Company (the "**Board**") wishes to announce that on 13 November 2026, the Board resolved to establish the independent special committee (the "**Independent Special Committee**"), initially comprising all the existing independent non-executive directors of the Company, namely Mr. Yeung Chi Tat, Dr. Tang Yong and Ms. Cheng Li, for the purposes of (i) overseeing the independent investigation into the concerns raised by the SFC in the Direction; (ii) assessing the potential impact of such concerns on the Company's business operations and financial position; and (iii) reporting and making recommendations to the Board on appropriate actions to be taken. Mr. Yeung Chi Tat was appointed as the chairman of the Independent Special Committee on the same date.

The Independent Special Committee is authorised to exercise all necessary powers, authorities and rights to fulfil its duties, including, without limitation, appointing suitable independent professional advisers, such as independent forensic investigator(s) and independent legal adviser(s), to assist the Independent Special Committee in conducting the independent investigation.

The Independent Special Committee is taking steps to identify and select an appropriate and qualified independent professional adviser to conduct the independent investigation. Such steps include soliciting and reviewing fee quotations and proposals, and assessing the candidate's expertise and competence.

The Company will make further announcement(s) in relation to the progress and results of the independent investigation as and when appropriate.

CONTINUED SUSPENSION OF TRADING

All dealings in the Shares have been suspended by the Stock Exchange as directed by the SFC since 9:00 a.m. on 13 October 2026 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

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

Chengdu, the PRC, 13 November 2026

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