
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Yantai North Andre Juice Co., Ltd.*** (烟台北方安德利果汁股份有限公司), you should at once hand this circular together with the notices and the forms of proxy dispatched on April 22, 2022 to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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烟台北方安德利果汁股份有限公司
Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

- (1) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN;**
(2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2022;
(3) PROPOSED RE-ELECTION OR APPOINTMENT OF DIRECTORS AND
PROPOSED APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS;
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(5) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES

A letter from the Board is set out on pages 3 to 14 of this circular.

The Annual General Meeting will be held at the Conference Room, 2nd Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People's Republic of China ("PRC") at 2:00 p.m. on Thursday, May 26, 2022, and the Class Meeting for Holders of H Shares will be held immediately after the Annual General Meeting and the Class Meeting for Holders of A Shares.

The notices of the Annual General Meeting and the Class Meeting for Holders of H Shares and relevant forms of proxy for use at such meetings were published on the Hong Kong Stock Exchange's website and the Company's website on April 22, 2022, and would be dispatched to you on the same day.

Whether or not you are able to attend the respective meetings, you are strongly urged to complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon. For H Shareholders, please return it to the Company's H Share Registrar, Tricor Tengis Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting(s) or any adjourned meeting(s) (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the relevant meeting(s) or any adjourned meeting(s) should you so wish.

April 22, 2022

* For identification purpose only

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DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this circular shall have the following meanings:

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| “A Shares” | domestic shares with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange |
| “AGM” or “Annual General Meeting” | the Annual General Meeting of the Company for the year ended December 31, 2021 to be held at the Conference Room, 2nd Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC on Thursday, May 26, 2022 at 2:00 p.m. |
| “Articles” or “Articles of Association” | the articles of association of the Company, as amended from time to time |
| “Board” | the board of Directors of the Company |
| “Class Meetings” | the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares or any of their adjourned meeting(s) |
| “Class Meeting for Holders of A Shares” | the Class Meeting of Holders of A Shares of the Company to be held at the Conference Room, 2nd Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC, at 3:00 p.m. on Thursday, May 26, 2022, or any adjourned meeting(s) thereof |
| “Class Meeting for Holders of H Shares” | the Class Meeting of Holders of H Shares of the Company to be held at the Conference Room, 2nd Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC at 3:30 p.m. on Thursday, May 26, 2022, or any adjourned meeting(s) thereof |
| “Class Holders” | Holders of A Shares and Holders of H Shares |
| “Company” | Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange and Shanghai Stock Exchange, respectively |
| “connected person(s)” | has the meaning ascribed thereto in the Hong Kong Listing Rules |
| “CSRC” | China Securities Regulatory Commission |
| “Directors” | director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Holders of A Shares” | the holder(s) of A Shares |

DEFINITIONS

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|------------------------------|---|
| “Holders of H Shares” | the holder(s) of H Shares |
| “H Share(s)” | overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and are subscribed for and traded in HK\$ |
| “HK\$” | Hong Kong dollar, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Hong Kong Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time |
| “Hong Kong Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Latest Practicable Date” | April 19, 2022, being the latest practicable date for ascertaining certain information contained in this circular prior to its publication |
| “PRC” | the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Repurchase General Mandate” | a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase H Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of the relevant resolutions at the Annual General Meeting and the Class Meetings |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shanghai Listing Rules” | the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange |
| “Share(s)” | the A Share(s) and the H Share(s) |
| “Shareholder(s)” | holder(s) of the Shares |
| “Supervisor(s)” | supervisor(s) of the Company |
| “Supervisory Committee” | the supervisory committee of the Company |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time |
| “%” | per cent. |

LETTER FROM THE BOARD



烟台北方安德利果汁股份有限公司 Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)
(Stock code : 02218)

Executive Directors:

Mr. Wang An
Mr. Zhang Hui
Mr. Wang Yan Hui

Non-executive Director:

Mr. Liu Tsung-Yi

Independent Non-executive Directors:

Mr. Jiang Hong Qi
Mr. Li Wei
Mr. Li Yao

Registered Office:

No. 18 Andre Avenue
Muping Economic Development Zone
Yantai City
Shandong Province
the PRC

Principal Place of Business in Hong Kong:

Flat A
2/F, Hong Kong Industrial Building
444-452 Des Voeux Road West
Shek Tong Tsui
Hong Kong

April 22, 2022

To the Shareholders

Dear Sir or Madam,

- (1) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN;
(2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2022;
(3) PROPOSED RE-ELECTION OR APPOINTMENT OF DIRECTORS AND
PROPOSED APPOINTMENT OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS;
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
(5) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES**

(I) INTRODUCTION

References are made to (i) the announcement of the Company dated March 30, 2022, in relation to, among other matters, (a) proposed annual profit distribution plan; (b) estimates for daily related party transactions in 2022; (c) proposed re-election or appointment of Directors and proposed appointment of Shareholder representative Supervisors; and (d) proposed amendments to the Articles of Association; and (ii) the notices of the Annual General Meeting and the Class Meeting for Holders of H Shares dated April 22, 2022.

* For identification purpose only

LETTER FROM THE BOARD

The purposes of this circular are to provide you with information regarding the resolutions to be proposed below, among other matters, (i) proposed annual profit distribution plan; (ii) estimates for daily related party transactions in 2022; (iii) proposed re-election or appointment of Directors and proposed appointment of Shareholder representative Supervisors; (iv) proposed amendments to the Articles of Association; and (v) proposed grant of general mandate to repurchase H Shares, in order to seek your approval of the ordinary resolutions and special resolutions relating to the aforesaid matters to be proposed at the Annual General Meeting and the Class Meeting for Holders of H Shares.

(II) PROPOSED ANNUAL PROFIT DISTRIBUTION PLAN

The Board has resolved to recommend a final dividend of approximately RMB17,885,000 (inclusive of tax), or RMB0.50 per every 10 shares for the year ended December 31, 2021. At the Annual General Meeting, the Company would like to propose an ordinary resolution to declare and pay such final dividend. Final dividend of A Shares will be distributed and paid in RMB, while final dividend of H Shares will be declared in RMB and paid in HKD. The final dividend will be paid to Holders of H Shares whose names appear on the Company's register of members at the close of business on June 8, 2022. To determine the identity of the Holders of H Shares entitled to receive the final dividend, the register of Holders of H Shares will be closed from June 6, 2022 to June 8, 2022 (both days inclusive) during which no transfer of H Shares will be registered. In order to qualify for entitlement to the proposed final dividend, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Tengis Limited at 54/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on June 2, 2022. For Holders of A Shares, those whose names appear on the Company register of members at the close of business on July 21, 2022 will be qualified for entitlement to the final dividend. The final dividend is expected to be distributed on July 22, 2022.

(III) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2022

In 2022, the Company plans to sell products to Uni-President China Holdings Ltd. (統一企業中國控股有限公司) (“**Uni-President China Holdings**”), Ton Yi (China) Investment Co., Ltd.* (統實(中國)投資有限公司) (“**Ton Yi**”), Yantai DSM Andre Pectin Co., Ltd.* (烟台帝斯曼安德利果膠股份有限公司) (“**DSM Andre Pectin**”), Mitsui & Co., Ltd. (“**Mitsui**”); purchase steam and electricity from Yantai Yitong Biological Energy Co., Ltd.* (烟台億通生物能源有限公司) (“**Yantai Yitong**”) and purchase construction and installation services from Yantai Andre Construction and Installation Engineering Co., Ltd.* (烟台安德利建築安裝工程有限公司) (“**Andre Construction and Installation**”). Such transactions are daily related party transactions of the Company.

Reference is made to the announcement dated on December 31, 2021 in relation to renewal of and entering into continuing connected transactions. As disclosed in such announcement, the daily related party transactions between the Company and Uni-President China Holdings, Ton Yi, Yantai Yitong and Andre Construction and Installation constitute continuing connected transactions under Chapter 14A of the Hong Kong Listing Rules. As the highest applicable percentage ratios of such transactions exceed 0.1% but are less than 5%, such transactions are subject to annual review and announcement requirements but exempt from the independent Shareholders' approval requirement under the Hong Kong Listing Rules.

The daily related party transactions between the Company and DSM Andre Pectin and Mitsui do not constitute continuing connected transactions under Chapter 14A of the Hong Kong Listing Rules.

LETTER FROM THE BOARD

Although the abovementioned daily related party transactions are exempt from or not subject to the independent Shareholders' approval requirement under the Hong Kong Listing Rules, according to the requirements of the laws, regulations and normative documents such as Shanghai Listing Rules, the estimated amounts of such transactions shall be submitted to the general meeting of the Company for consideration and approval. Details are set out in the Appendix I to this announcement.

(IV) PROPOSED RE-ELECTION OR APPOINTMENT OF DIRECTORS AND PROPOSED APPOINTMENT OF SHAREHOLDER REPRESENTATIVE SUPERVISORS

The terms of the seventh session of the Board of Directors and the Supervisory Committee will be expired on May 26, 2022 when the Annual General Meeting is convened. Pursuant to the Articles of Association, Directors and Supervisors may be re-elected and re-appointed upon the approval of Shareholders at the general meeting after the expiry of their term of office.

Pursuant to applicable laws and regulations of the PRC, the term of office of an independent non-executive Director shall not exceed six consecutive years. As the term of office of Mr. Jiang Hong Qi and Mr. Li Wei will reach six consecutive years on the date of the Annual General Meeting, each of them has informed the Board that he will resign from his position as an independent non-executive Director and will not offer himself for re-election upon the expiration of the term of office of the seventh session of the Board. The resignation of Mr. Jiang Hong Qi and Mr. Li Wei shall take effect upon the conclusion of the Annual General Meeting. Each of Mr. Jiang Hong Qi and Mr. Li Wei has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders.

Pursuant to relevant provisions of the Company Law of the People's Republic of China and the Articles of Association, as considered and approved by the nomination committee of the Board, relevant resolutions have been passed at the meeting of the Board held on March 30, 2022, Mr. Wang An, Mr. Zhang Hui and Mr. Wang Yan Hui were proposed to be re-appointed as executive Directors, Mr. Liu Tsung-Yi was proposed to be re-appointed as the non-executive Director, Mr. Li Yao was proposed to be re-appointed as the independent non-executive Director, and Mr. Gong Fan and Ms. Wang Yan were proposed to be appointed as the independent non-executive Directors at the Annual General Meeting.

Each of Mr. Wang Zhi Wu and Mr. Wang Kun has informed the Supervisory Committee that he will resign from his position as Shareholder representative Supervisor and will not offer himself for re-election upon the expiration of the term of office of the seventh session of the Supervisory Committee. Their resignation shall take effect upon the conclusion of the Annual General Meeting. Each of Mr. Wang Zhi Wu and Mr. Wang Kun has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the Shareholders.

Relevant resolutions have been passed at the meeting of the Supervisory Committee held on March 30, 2022, Mr. Wang Bo and Mr. Huang Lian Bo were proposed to be appointed as the Shareholder representative Supervisors at the Annual General Meeting. Mr. Wang Bo, Mr. Huang Lian Bo and Mr. Meng Xiang Lin, the employee representative Supervisor elected on March 9, 2022, will form the eighth session of the Supervisory Committee of the Company.

LETTER FROM THE BOARD

The ordinary resolutions regarding proposed re-appointment or appointment of Directors and proposed appointment of Shareholder representative Supervisors shall be submitted to the Annual General Meeting for consideration. All newly nominated or re-appointed Directors and newly nominated Shareholder representative Supervisors shall be appointed as the members of the eighth session of the Board or the Supervisory Committee of the Company, with a term of three years commencing from the date of approval for his/her appointment at the Annual General Meeting and ending on the date of the annual general meeting of the Company to be held in 2025.

Details of biography of the above newly nominated or re-appointed Directors and newly nominated Shareholder representative Supervisors are set out as follows:

Executive Directors

Mr. Wang An (王安), aged 59, is the chairman of the Board and an executive Director. Mr. Wang has been a Director since June 26, 2001. Mr. Wang is a well known private entrepreneur in the PRC. Mr. Wang has received the following awards and recognitions: one of the top ten Outstanding Youths Entrepreneurs in Shandong Province, the medal of “Labor Model of the Nation”, an Advanced Individual of the United Front (統戰系統先進個人), an Outstanding Contributor to the Development of Socialism with Chinese Characteristics in Shandong Province (山東省優秀中國特色社會主義事業建設者), a Top Ten Outstanding and Influential Individual in the Agricultural Industry of Shandong Province (山東省農業產業化最具影響力十大傑出人物), a Star of Hope in the 30 Years’ of Reform and Opening in Yantai (烟台改革開放三十年「希望之星」), an Influential and Outstanding Private Entrepreneur in Yantai to Commemorate the 60th Anniversary of the Establishment of the People’s Republic of China (紀念中國成立60週年影響烟台優秀民營企業家), a Touching Character in Yantai in the 40 Years’ of Reform and Opening in Yantai (烟台市改革開放四十週年「感動烟台人物」), one of the Top Ten Influential Persons of the Time Among the Top 60 Advanced Individuals in the Development of Socialism in Yantai of Shandong Province (山東(烟台)社會主義建設六十佳先進人物之十佳經濟風雲人物), and is a representative of Shandong Province to the 10th, 11th and 12th National People’s Congress (第十、十一、十二屆山東省人大代表). Mr. Wang graduated from the Institute of the PRC Central Communist Party (中共中央黨校函授學院) in June 1994. He was the general manager of China North Industries Corporation Yangma Resort* (中國北方工業公司養馬島渡假村), vice-chairman and general manager of China North Industries Corporation, Yantai Branch* (中國北方工業烟台分公司) before joining the Company. Mr. Wang has the following social services appointments: member of China Business Advisory Council (中國工商理事會理事), member of the 1st Session of the Council of Yantai Charity Federation (烟台市慈善總會第一屆理事會理事). He joined the Company in March 1996 and has been involved in the apple juice concentrate production industry since then. Mr. Wang is currently responsible for the overall management of the Company.

As at the Latest Practicable Date, Mr. Wang An held (a) 90% equity interests in China Pingan Investment Holdings Limited, which in turn held 46,351,961 A Shares of the Company, representing 12.96% of the total issued share capital of the Company; and (b) 90% equity interests in Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司), which in turn held 54,658,540 A Shares of the Company, representing 15.28% of the total issued share capital of the Company. Mr. Wang An was deemed to be interested in the abovementioned equity interests through his interest in China Pingan Investment Holdings Limited and Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司).

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Mr. Zhang Hui (張輝), aged 49, is an executive Director and chief executive officer of the Company. Mr. Zhang has been a Director since June 26, 2001. He was the deputy general manager of Muping Foodstuff Industrial Company Limited* (牟平食品工業有限公司) and Yantai Muping Xiping Land Development Material Company Limited* (烟台市牟平區新平土地開發物資有限公司) before joining the Company. Mr. Zhang joined the Company in December 1998 and has been involving in the apple juice production industry since then. Mr. Zhang has been the supervisor of the production department, general manager of a subsidiary of the Company and the executive president of the Company. Mr. Zhang has received the following awards: Outstanding Member of the Communist Party (優秀共產黨員) of Muping District, the 9th Session Top Ten Outstanding Youth Entrepreneurs of Yantai city (第九屆烟台市十大傑出青年企業家) and the “May 1st Labor Award” of Yantai city. In March 2007, he was appointed as a member of the standing committee of the fruit and vegetable processing division (果蔬加工分會) of the Chinese Institute of Food Science and Technology. During his tenure as general manager of Baishui Andre Juice Co., Ltd.* (白水安德利果蔬汁有限公司), Mr. Zhang was appointed as a representative of the Communist Party in Weinan city (中共渭南市黨代表) and was a standing member of the Chinese People’s Political Consultative Committee of Baishui County. Currently, Mr. Zhang assists Mr. Wang An in the overall management of the Company. Mr. Zhang graduated from Shandong Agriculture University with a bachelor’s degree in economics and management (majoring in corporate management) in July 1997. Mr. Zhang is an engineer.

As at the Latest Practicable Date, Mr. Zhang Hui held 36% equity interests in Yantai Xingan Investment Centre (Limited Partnership)* (烟台興安投資中心(有限合夥)), which in turn held 20,000,000 A Shares of the Company, representing 5.59% of the total issued share capital of the Company. Mr. Zhang Hui was deemed to be interested in the abovementioned A Shares through his interest in Yantai Xingan Investment Centre (Limited Partnership)* (烟台興安投資中心(有限合夥)).

Mr. Wang Yan Hui (王艷輝), aged 45, is an executive Director since June 27, 2012. Mr. Wang is a postgraduate and a certified public accountant in the PRC. Mr. Wang formerly worked as an accountant in Yantai Yangma North Hotel* (烟台養馬島北方大酒店). Mr. Wang joined the Company in February 2001 and worked as accountant, and chief accountant, deputy manager and manager in various subsidiaries of the Company. Mr. Wang is currently the vice-president, financial controller and the secretary to the Board of the Company.

As at the Latest Practicable Date, Mr. Wang Yan Hui held 20% equity interests in Yantai Xingan Investment Centre (Limited Partnership)* (烟台興安投資中心(有限合夥)), which in turn held 20,000,000 A Shares of the Company, representing 5.59% of the total issued share capital of the Company. Mr. Wang Yan Hui was deemed to be interested in the abovementioned A Shares through his interest in Yantai Xingan Investment Centre (Limited Partnership)* (烟台興安投資中心(有限合夥)).

Non-executive Director

Mr. Liu Tsung-Yi (劉宗宜), aged 55, is a non-executive Director. Mr. Liu has been a non-executive Director since June 22, 2009. Mr. Liu is currently the vice president of the business integration division of Uni-President Enterprises Corp. (its shares are listed on the Taiwan Stock Exchange, stock code: 1216). He joined Uni-President Enterprises Corp. in July 1996, and was

LETTER FROM THE BOARD

subsequently appointed as the head of its investment analysis section. In 2000, he was transferred to President International Development Corporation, and was responsible for its investments. He has also been the manager of the treasury division of Uni-President Enterprises Corp. since 2004. Currently, Mr. Liu is also the general manager/director of certain member companies of Uni-President Enterprises Corp., amongst which President Securities Corp. is a company listed on the Taiwan Stock Exchange (stock code: 2855); Tait Marketing and Distribution Co., Ltd. is a company listed on the Taipei Exchange. Mr. Liu has over 25 years of experience in banking, corporate finance, M&A, private equity and business strategy. Before joining Uni-President Enterprises Corp., he was the head of the credit and loan unit of the Taipei branch of Cosmos Commercial Bank. Mr. Liu obtained a bachelor degree in laws from National Chengchi University in 1989, a master degree in business administration from National Taiwan University in 1991, and a degree of Doctor of philosophy in Finance from National Chung Hsing University in 2020.

As at the Latest Practicable Date, Mr. Liu Tsung-Yi held 195,400 H Shares of the Company, representing 0.05% of the total issued share capital of the Company.

Independent Non-executive Directors

Mr. Gong Fan (龔凡), aged 58, graduated from Xi'an Jiaotong University (西安交通大學) in July 1987 with a Bachelor's degree in Industrial Management Engineering (工業管理工程). Mr. Gong has over 30 years of experience in finance and is a certified public accountant in the PRC. Mr. Gong worked in Beihai Finance Bureau in Guangxi Province (廣西北海市財政局) from 1987 to 1992; and Beihai Accounting Firm* (北海會計師事務所) and Zhong He Accounting Firm* (中和會計師事務所) from 1993 to 2000 as a registered accountant. Mr. Gong was Chief Finance Officer of the Company and Secretary of the Board from 2001 to 2003, a director and Chief Financial Officer of Henan Ping Gao Electric Co., Ltd.* (河南平高電氣股份有限公司) (its shares are listed on the Shanghai Stock Exchange, stock code: 600312) from 2003 to 2004, Chief Investment Officer of Creat Tian Cheng Investment Holding Co., Ltd.* (科瑞天誠投資控股有限公司) from 2005 to 2015. He has been the vice president of Beijing Hongyuan Chuangjia Holdings Co., Ltd.* (北京宏遠創佳控股有限公司) since January 2015. Mr. Gong served as an independent non-executive Director of the Company from June 2011 to January 2017, and has served as a non-independent director of Guangdong Jingyi Metal Co., Ltd.* (廣東精藝金屬股份有限公司) (its shares are listed in the Shenzhen Stock Exchange, stock code: 002295) since May 2019.

Ms. Wang Yan (王雁), aged 64, graduated from TAFE in Western Australia and Curtin University majoring in English and IT software. Ms. Wang has 20 years of experience in enterprise operation and management. Ms. Wang served as the assistant to general manager in Raymond Industrial Limited (its shares are listed on The Stock Exchange of Hong Kong Limited, stock code: 229) from 1993 to 1996, deputy general manager in High Sun Industrial Co., Ltd. from 2002 to 2006, deputy general manager in DEUTZ Energy Systems Technology Beijing Company from 2006 to 2011, Chief Financial Officer and Compliance Officer in Hong Kong China International Medical Rescue Co., Ltd.* (香港中國國際醫療救援有限公司) from 2011 to 2018, and a consultant in the Beijing Representative Office of the American Heart Association from 2018 to 2019,

LETTER FROM THE BOARD

Mr. Li Yao (李堯), aged 59, is an independent non-executive Director since June 26, 2019. Mr. Li obtained an MBA degree at the Open University of Hong Kong in June 2005. Mr. Li worked at the chief engineer office of the Committee of Construction of Nanchang City from July 1986 to August 1988; and at the project office of World Bank Highway Loan Project in Jiangxi Province from September 1989 to June 1993; from August 1995 to July 2003, Mr. Li served as the deputy general manager of the Investment Division of Creat Group Corporation; and from September 2003 to August 2013, he served as the executive director and vice president of Creat Tiancheng Investment Holdings Company; Mr. Li served as the chairman of Jiangxi Jiuhua Pharmaceutical Company Limited from October 2014 to May 2017; from June 2013 to May 2020, he served as the supervisor of Shanghai Pine Power Biotech Company Limited; he served as the executive director of Shanghai Ruisong Investment Company Limited since November 2009; since March 2015, he served as the chairman of Ningbo TCM Material Company Limited. Mr. Li served as the supervisor of Shanghai Raas Blood Products Company Limited (its shares are listed in the Shenzhen Stock Exchange, stock code: 002252) since June 2007. Since May 2019, he served as the director of Guangdong Jingyi Metal Co., Ltd. (its shares are listed in the Shenzhen Stock Exchange, stock code: 002295).

Shareholder Representative Supervisors

Mr. Huang Lian Bo (黃連波), aged 47, a college graduate. Mr. Huang joined the Company in 1997 and formerly worked as production line leader, workshop supervisor, manager in quality control and production manager. Mr. Huang is currently the chairman and general manager of Baishui Andre Juice Co., Ltd., a subsidiary, and executive director and general manager of Liquan Yitong Juice Co., Ltd.

Mr. Wang Bo (王波), aged 50, a member of the Communist Party of the PRC, with a bachelor's degree. Mr. Wang joined the Company in May 1996. Mr. Wang successively served as the deputy director of the production department, director of the production department, assistant to general manager of subsidiaries, deputy general manager and general manager of the Company from July 1997 to August 2016. Mr. Wang served as the vice president of Yantai DSM Andre Pectin Co., Ltd. from September 2016 to June 2019. Mr. Wang has been the general manager in Yantai Longkou Andre Juice Co., Ltd., a subsidiary since July 2019.

Each of the Directors who offered themselves for re-election or is to be newly appointed is entitled to a remuneration of RMB80,000 per annum for his or her directorship in the Company, which will be paid based on his or her performance evaluation. The remuneration plans are subject to Shareholders' approval at the Annual General Meeting.

Each of the Shareholder representative Supervisors to be newly appointed is entitled to a remuneration of RMB50,000 per annum for his position as a Supervisor, which will be paid based on his performance evaluation. The remuneration plans are subject to Shareholders' approval at the Annual General Meeting.

The Board, with the assistance and recommendation from the nomination committee of the Company, has reviewed the structure, size, composition and diversity of the Board from a number of aspects, and the professional experience, skills and expertise that Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao can provide. The Board is of the view that the educational qualifications, background and

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experiences of Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao can create valuable and relevant visions and hence contribute to the diversity of the Board. The Board also considers that, Mr. Li Yao has made positive contributions to the Group's development, strategies and performance during his tenure as independent non-executive Director with his independent advice and suggestions coupled with his general understanding of business of the Group. The nomination committee of the Company had assessed and reviewed the written confirmations of independence of Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao based on the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules and confirmed that Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao remain independent. In view of the above factors, the Board would recommend Mr. Gong Fan and Ms. Wang Yan for proposed appointment as independent non-executive Directors and Mr. Li Yao for proposed re-election at the Annual General Meeting.

As far as the Directors of the Company are aware and save as disclosed above, none of the Directors who offered themselves for re-election or is to be newly appointed and Shareholder representative Supervisors to be newly appointed (i) holds any other directorships or supervisor positions in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) holds any other major appointment and professional qualification; (iii) has any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company; and (iv) has any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules in respect of the aforesaid Directors who offered themselves for re-election or is to be newly appointed and Shareholder representative Supervisors to be newly appointed.

(V) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated on March 30, 2022. In light of the Company's operation and development needs and the amendments to the Company Law of the People's Republic of China and the relevant laws and regulations, the Company proposed to amend the Articles of Association. Details are set out in the Appendix II to this announcement.

The proposed amendments to the Articles of Association are subject to the consideration and approval of the Shareholders at the Annual General Meeting and Class Meetings.

(VI) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES

The Company will propose a special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares to grant the Directors the Repurchase General Mandate to purchase H Shares in issue with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of such resolution.

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The Company Law of the People's Republic of China provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for (i) reducing its share capital; (ii) a merger with another entity that holds the shares of the Company; (iii) granting shares for the employee stock ownership plan or share incentive; (iv) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (v) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (vi) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles provide that, subject to the approval of the relevant regulatory authorities and compliance with laws, administrative regulations, departmental rules and the Articles, share repurchase may be effected by the Company if such action has become a necessity for maintaining corporate value and the interests of the Shareholders.

The Hong Kong Listing Rules permit shareholders of a PRC joint stock limited liability company to grant a general mandate to the Directors to repurchase H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required under the Articles to be given by way of a special resolution passed by the Shareholders in the general meeting and special resolutions passed by Holders of A Shares and Holders of H Shares in separate class meetings.

As the H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the registration and filing with the competent foreign exchange administrative authority of the PRC or an administrative body authorized thereby is required.

In accordance with the relevant requirements of the Articles applicable to capital reduction, the Company will have to notify its creditors of the passing of such special resolutions and the reduction to the registered capital of the Company that would occur should the Directors decide to exercise the Repurchase General Mandate. Such notification has to be given in writing to the Company's creditors within 10 days after the passing of the resolution in respect of capital reduction and also by way of publication on three occasions of a press announcement within 30 days after the passing of such special resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 90 days after the first publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

Accordingly, approval is being sought from the Shareholders for a general mandate to repurchase H Shares in issue. In accordance with the legal and regulatory requirements described above, the Directors will convene the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares. At each of such meetings, a special resolution will be proposed to grant to the Directors a general mandate to repurchase H Shares in issue on the Hong Kong Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of H Shares in issue as of the date of the passing of such resolution.

The Repurchase General Mandate will be conditional upon:

- (i) the special resolution in respect of the grant of the Repurchase General Mandate being approved at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;

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- (ii) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resources) pursuant to the notification procedure set out in the relevant article of the Articles.

If the above conditions are not fulfilled, the Repurchase General Mandate will not be exercisable by the Directors.

The Repurchase General Mandate would expire on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;
- (ii) the expiration of a period of 12 months following the passing of the relevant special resolution at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares; or
- (iii) the date on which the authority granted to the Board set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of Holders of A Shares or Holders of H Shares at their respective class meetings.

Details of the Repurchase General Mandate are set out in the notices of the Annual General Meeting and the Class Meeting for Holders of H Shares dated April 22, 2022. An explanatory statement giving certain information regarding the Repurchase General Mandate is set out in Appendix III to this circular.

(VII) ANNUAL GENERAL MEETING, THE CLASS MEETING FOR HOLDERS OF A SHARES AND THE CLASS MEETING FOR HOLDERS OF H SHARES

Resolutions will be proposed at the Annual General Meeting to approve, among other matters, (i) proposed annual profit distribution plan; (ii) estimates for daily related party transactions in 2022; (iii) proposed re-election or appointment of Directors and proposed appointment of Shareholder representative Supervisors; (iv) proposed amendments to the Articles of Association and (v) proposed grant of general mandate to repurchase H Shares. The resolutions in respect of the proposed amendments to the Articles of Association and the proposed grant of general mandate to repurchase H Shares will also be proposed at each of the Class Meetings for approval. Pursuant to the Shanghai Listing Rules, Uni-President China Holdings, Guangzhou President Enterprises Corp.* (廣州統一企業有限公司), Chengdu President Enterprises Food Co., Ltd.* (成都統一企業食品有限公司), China Pingan Investment Holdings Limited, Hongan International Investment Co. Ltd. (弘安國際投資有限公司), Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司), Donghua Fruit Industry Co., Ltd. and Mitsui shall abstain from voting at the Annual General Meeting for resolution regarding to approve the estimates for daily related party transactions of the Company in

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2022. Save as disclosed above, to the best of the Directors' knowledge, information and belief, no other shareholder is required to abstain from voting on the resolutions proposed at the Annual General Meeting or Class Meetings.

The notices and the relevant forms of proxy regarding the convening of the Annual General Meeting and the Class Meeting for Holders of H Shares at which the resolutions mentioned above will be proposed were published on the Hong Kong Stock Exchange's website and the Company's website on April 22, 2022. Whether or not you are able to attend the respective meetings, you are strongly urged to complete and sign the enclosed forms of proxy in accordance with the instructions printed thereon. For H Shareholders, please return it to the Company's H Share Registrar, Tricor Tengis Limited, 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the relevant meeting(s) or any adjourned meeting(s) (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting(s) or any adjourned meeting(s) should you so wish.

For matters concerning the Holders of A Shares participated in the Annual General Meeting and the Class Meeting for Holders of A Shares, the Shareholders may refer to the notices of meeting and other relevant documents published by the Company on the website of the Shanghai Stock Exchange at (www.sse.com.cn).

(VIII) CLOSURE OF H SHARE REGISTER OF MEMBERS OF THE COMPANY

The register of holders of H Shares will be closed from Monday, May 23, 2022 to Thursday, May 26, 2022 (both days inclusive) during which period no transfer of H Shares will be registered. In order to qualify to attend and vote at the Annual General Meeting and the Class Meeting for Holders of H Shares, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Tengis Limited, at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, May 20, 2022.

(IX) VOTING BY POLL

In accordance with the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notices relating to the Annual General Meeting and the Class Meetings for Holders of H Shares will be voted by poll.

(X) RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong 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 any matters the omission of which would make any statement herein or this circular misleading.

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(XI) RECOMMENDATION

The Directors consider that the aforesaid resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favor of relevant resolutions to be proposed at the Annual General Meeting and the Class Meeting for Holders of H Shares as set out in the notice of the Annual General Meeting and the notice of the Class Meeting for Holders of H Shares dated April 22, 2022.

(XII) ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

* *For identification purpose only*

I. GENERAL INFORMATION OF DAILY RELATED PARTY TRANSACTIONS**(I) Overview of Daily Related Party Transactions**

1. The Company has entered into the Product Purchase Framework Agreement with Uni-President China Holdings on December 30, 2021, to sell the Company's products such as juice concentrate, etc., to Uni-President China Holdings. The estimated transaction amount in 2022 will not exceed RMB21 million.
2. The Company has entered into the Product Purchase Framework Agreement with Ton Yi on December 30, 2021, to sell the Company's products such as juice concentrate, etc., to Ton Yi. The estimated transaction amount in 2022 will not exceed RMB21 million.
3. The Company has entered into the Product Purchase Framework Agreement of 2022 with DSM Andre Pectin on December 30, 2021, to sell pomace and juice products to DSM Andre Pectin. The estimated transaction amount in 2022 will not exceed RMB50 million.
4. The Company will sell its products such as juice concentrate, etc., to Mitsui. The estimated transaction amount in 2022 will not exceed RMB90 million.
5. The Company has entered into the Product Purchase Framework Agreement with Yantai Yitong on December 30, 2021, to purchase products of steam and electricity, etc., from Yantai Yitong. The estimated transaction amount in 2022 will not exceed RMB30 million.
6. The Company has entered into the Construction and Installation Services Framework Agreement for years of 2022-2024 with Andre Construction and Installation on December 30, 2021, to purchase construction and installation services from Andre Construction and Installation. The estimated transaction amount in 2022 will not exceed RMB30 million.

(II) Estimates and Implementation of Previous Daily Related Party Transactions

| Types of related party transaction | Related party | Estimated cap for 2021 (RMB'0000) | Actual amount for 2021 (RMB'0000) |
|--|-------------------------------------|--|--|
| Provision of products, warehousing and other services to related parties | Uni-President China Holdings | 2,100.00 | 1,259.60 |
| | Ton Yi | 2,100.00 | 747.11 |
| | DSM Andre Pectin | 5,000.00 | 2,516.21 |
| | Mitsui | 9,000.00 | 5,196.80 |
| Purchase fuels and power from related party | Yantai Yitong | 2,500.00 | 1,690.00 |
| Provision of construction and installation service by related party to the Company | Andre Construction and Installation | 4,000.00 | 1,455.01 |

(III) Estimated Amounts and Types of Daily Related Party Transactions for This Year

| Types of related party transaction | Related party | Estimated amount (RMB'0000) |
|---|-------------------------------------|------------------------------------|
| Provision of products, warehousing and other services to related parties | Uni-President China Holdings | 2,100.00 |
| | Ton Yi | 2,100.00 |
| | DSM Andre Pectin | 5,000.00 |
| | Mitsui | 9,000.00 |
| Purchase of fuels and power from related party | Yantai Yitong | 3,000.00 |
| Provision of construction and installation services by related party to the Company | Andre Construction and Installation | 3,000.00 |

| Types of related party transaction | Related party | Estimated amount (RMB'0000) |
|---|---|--|
| Explanation on the material difference between actually incurred amount and the estimated amount of the daily related party transactions from the Board | The Company's estimated amounts for daily related party transactions were prepared based on its own operating requirements and the annual caps for transactions required by the Hong Kong Stock Exchange. The actual amount incurred is determined based on the actual transactions between both parties. In order to prevent the actual amount of transactions incurred from exceeding the annual cap, there is a difference between the estimated amount and the actual amount incurred. The abovementioned difference is in line with normal business practices and will not have a material impact on the Company's daily operations and results. | |
| Explanation on the material difference between actually incurred amount and the estimated amount of the daily related party transactions from independent Directors | After review, the explanation by the Board on the actual occurrence of daily related party transactions with material difference from the estimates is in line with the actual situation. The abovementioned related party transactions are priced fairly and in accordance with the principles of fairness, justice and openness, and there are no circumstances that are detrimental to the interests of the Company and its shareholders, especially the interests of minority shareholders, which will not have any impact on the independence of the Company. | |

II. RELATED PARTIES AND RELATED RELATIONSHIPS**(I) Related Relationships with the Company****1. Uni-President China Holdings**

Uni-President China Holdings holds 237,000 H shares of the Company, and it holds 63,746,040 A shares of the Company through its wholly-owned subsidiaries, Chengdu President Enterprises Food Co., Ltd.* (成都統一企業食品有限公司) (“**Chengdu President**”) and Guangzhou President Enterprises Corp.* (廣州統一企業有限公司) (“**Guangzhou President**”), representing approximately 17.89% of the total issued share capital of the Company. The Article 6.3.3 of the Shanghai Listing Rules stipulates that “the CSRC, the Shanghai Stock Exchange or listed companies may, in accordance with the principle of substance over form, identify other legal persons (or other organizations) or natural persons who have special relationships with the listed company that may cause or have caused the listed company to favor its interests as related parties of the listed company”, pursuant to which, Uni-President China Holdings is a related party to the Company.

2. Ton Yi

Ton Yi is a non-wholly owned subsidiary of Uni-President Enterprises Corp (“**Uni-President Enterprises**”). Uni-President Enterprises holds 63,746,040 A shares of the Company through its wholly-owned subsidiaries, Chengdu President and Guangzhou President, and holds 237,000 H shares of the Company through Uni-President China Holdings, representing approximately 17.89% of the total issued share capital of the Company. The Article 6.3.3 of the Shanghai Listing Rules stipulates that “the CSRC, the Shanghai Stock Exchange or listed companies may, in accordance with the principle of substance over form, identify other legal persons (or other organizations) or natural persons who have special relationships with the listed company that may cause or have caused the listed company to favor its interests as related parties of the listed company”, pursuant to which, Ton Yi is a related party to the Company.

3. DSM Andre Pectin

Mr. Wang An and Mr. Zhang Hui, both Directors of the Company, are also directors of DSM Andre Pectin. According to the Clause 3 of Article 6.3.3 of the Shanghai Listing Rules, DSM Andre Pectin is a related party of the Company.

4. Mitsui

Mitsui holds over 5% shares of the Company. Pursuant to the Clause 4 of Article 6.3.3 of the Shanghai Listing Rules, Mitsui is a related party of the Company.

5. Yantai Yitong

The substantial shareholders of Yantai Yitong are Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司) (“**Andre Group**”) and Hongan International Investment Co. Ltd. (弘安國際投資有限公司) (“**Hongan International**”), controlling shareholders of the Company. Pursuant to the Clause 2 of Article 6.3.3 of the Shanghai Listing Rules, Yantai Yitong is a related party of the Company.

6. Andre Construction and Installation

The substantial shareholders of Andre Construction and Installation are Andre Group and Hongan International, controlling shareholders of the Company. Pursuant to the Clause 2 of Article 6.3.3 of the Shanghai Listing Rules, Andre Construction and Installation is a related party of the Company.

(II) Analysis of the implementation and performance of previous related party transactions

The abovementioned related parties have performed their duties under the related party transactions with the Company in the previous period normally and have not defaulted. The current operation and financial position of the related parties are normal and they are capable of performance.

III. MAIN CONTENTS AND PRICE POLICIES OF RELATED PARTY TRANSACTIONS

The Company provides products such as juice concentrates, warehousing and other services to Uni-President China Holdings, Ton Yi and Mitsui; to purchase products for production purpose from Yantai Yitong; and to purchase construction and installation services from Andre Construction and Installation. DSM Andre Pectin purchases pomace and juice products from the Company. Price policies of related party transactions were made by referring to market prices. There is no material difference between actual price and market price.

The Company has entered into daily related party transactions framework agreements with abovementioned related parties. For details, please refer to the announcement dated January 1, 2022, which is in relation to Signing Daily Related Party Transactions Framework Agreements for years 2022-2024 (No. 2021-062).

**IV. PURPOSE OF RELATED PARTY TRANSACTIONS AND IMPACTS ON LISTED
COMPANY**

The daily related party transactions between the Company and the related parties are necessary for the normal operation of the Company, which follow the principles of openness, fairness and impartiality, and the transaction prices are fairly and reasonably determined with reference to market prices, so as to further reduce costs and prevent risks while ensuring the normal operation of production and operation activities. The expected daily connected transactions will not affect the independence of the Company. The Company's main business will not be dependent on the related parties as a result of the such transactions. Such transactions will not affect the Company's ability to continue operation. Such transactions will neither adversely affect the Company's financial position and operating results, nor be detrimental to the interests of the Company and its shareholders.

Note 1: The adjustments to the numbering and references to the numberings of articles above due to provisions added into or removed from the amended Articles of Association are not separately reflected in the tables below.

Note 2: If there is any inconsistency between the English and Chinese versions of the Articles of Association, the Chinese version shall prevail.

PROPOSED AMENDMENTS TO THE MAIN BODY OF THE ARTICLES

The Board proposed to make the following amendments to the main body of the Articles:

| Before Amendments | After Amendments (with amendments in bold and underlined) |
|---|---|
| Chapter 1 General Provisions | Chapter 1 General Provisions |
| <p style="text-align: center;">Article 8</p> <p>The Articles of Association shall be legally binding upon the Company and its shareholders, directors, supervisors, President, Vice President, chief financial officer and other senior management personnel. All the above persons may make claims concerning all matters of the Company in accordance with the Articles of Association.</p> <p style="text-align: center;">.....</p> <p>Other senior management personnel referred to in the Articles of Association means the secretary of the Board.</p> | <p style="text-align: center;">Article 8</p> <p>The Articles of Association shall be legally binding upon the Company and its shareholders, directors, supervisors, President, Vice President, chief financial officer and other senior management personnel. All the above persons may make claims concerning all matters of the Company in accordance with the Articles of Association.</p> <p style="text-align: center;">.....</p> <p>Other senior management personnel referred to in the Articles of Association means the secretary of the Board <u>and the chief engineer of the Company.</u></p> |
| Chapter 3 Shares & Registered Capital | Chapter 3 Shares & Registered Capital |
| <p style="text-align: center;">Article 16</p> <p>The total shares of the Company is 367,300,000 shares: 367,300,000 ordinary shares, of which 270,536,000 shares are held by shareholders of domestic shares and 96,764,000 shares are held by shareholders of overseas listed foreign shares.</p> | <p style="text-align: center;">Article 16</p> <p>The total shares of the Company is 367,300,000 <u>357,700,000</u> shares: 367,300,000 <u>357,700,000</u> ordinary shares, of which 270,536,000 shares are held by shareholders of domestic shares and 96,764,000 <u>87,164,000</u> shares are held by shareholders of overseas listed foreign shares.</p> |
| <p style="text-align: center;">Article 19</p> <p>The registered capital of the Company shall be RMB 367,300,000 yuan.</p> | <p style="text-align: center;">Article 19</p> <p>The registered capital of the Company shall be RMB 367,300,000 <u>357,700,000</u> yuan.</p> |

| Before Amendments | After Amendments (with amendments in bold and underlined) |
|---|---|
| Chapter 4 Increase, Reduction & Repurchase of Shares | Chapter 4 Increase, Reduction & Repurchase of Shares |
| <p>Article 25</p> <p>When the Company is to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in the newspaper at least three times within thirty days of the said date. Creditors shall, within thirty days of receiving a written notice or within ninety days of the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The registered capital of the Company after reduction may not be less than the statutory minimum.</p> | <p>Article 25</p> <p>When the Company is to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of adopting the resolution to reduce its registered capital and shall publish a public announcement of the resolution in the newspaper at least three times within thirty days of the said date. Creditors shall, within thirty days of receiving a written notice or within <u>ninety-fourty-five</u> days of the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding guarantee for repayment.</p> <p>The registered capital of the Company after reduction may not be less than the statutory minimum.</p> |
| Chapter 5 Transfer of Shares | Chapter 5 Transfer of Shares |

| <p style="text-align: center;">Before Amendments</p> | <p style="text-align: center;">After Amendments (with amendments in bold and underlined)</p> |
|---|---|
| <p style="text-align: center;">Article 34</p> <p>If the directors, supervisors, senior management personnel and shareholders holding over 5% of the Company’s shares sell their shares held by them within 6 months after they purchase the shares or repurchase the shares within 6 months after selling out, the profits earned hereof shall belong to the Company and the Board of Directors of the Company shall reclaim the profits. However, for securities companies holding over 5% of the shares of the Company due to stand-by underwriting, the sale of such shares shall not be subject to the restriction of 6 months.</p> <p style="text-align: center;">.....</p> | <p style="text-align: center;">Article 34</p> <p>If the <u>shareholders holding over 5% of the Company’s shares</u>, directors, supervisors, <u>and</u> senior management personnel <u>and</u> shareholders holding over 5% of the Company’s shares sell their shares <u>or other securities with equity nature</u> held by them within 6 months after they purchase the shares or repurchase the shares within 6 months after selling out, the profits earned hereof shall belong to the Company and the Board of Directors of the Company shall reclaim the profits. However, except for securities companies holding over 5% of the shares of the Company due to stand-by underwriting, the sale of such shares shall not be subject to the restriction of 6 months and other circumstances stipulated by China Securities Regulatory Commission.</p> <p><u>The shares or other securities with equity nature held by the directors, supervisors, senior management personnel referred to in the preceding clause and natural person shareholders include the shares or other securities with equity nature held by their spouse, parents, children and those held with the accounts of the others.</u></p> <p style="text-align: center;">.....</p> |
| <p>Chapter 8 Shareholders & Shareholders’ Meeting</p> | <p>Chapter 8 Shareholders & Shareholders’ Meeting</p> |
| <p>Section 2 Shareholders’ Meeting</p> | <p>Section 2 Shareholders’ Meeting</p> |

| <p style="text-align: center;">Before Amendments</p> | <p style="text-align: center;">After Amendments (with amendments in bold and underlined)</p> |
|---|---|
| <p style="text-align: center;">Article 64</p> <p>The Shareholders' Meeting shall exercise the following functions and powers:</p> <p>(I) To decide the business policies and investment plans of the Company;</p> <p>.....</p> <p>(XVII) To examine and approve the stock right incentive plan; and</p> <p>.....</p> | <p style="text-align: center;">Article 64</p> <p>The Shareholders' Meeting shall exercise the following functions and powers:</p> <p>(I) To decide the business policies and investment plans of the Company;</p> <p>.....</p> <p>(XVII) To examine and approve the stock right incentive plan <u>and employee stock ownership plan</u>; and</p> <p>.....</p> |

| <p style="text-align: center;">Before Amendments</p> | <p style="text-align: center;">After Amendments (with amendments in bold and underlined)</p> |
|---|--|
| <p style="text-align: center;">Article 102</p> <p>The voting system shall be adopted when the shareholders take a vote.</p> <p style="text-align: center;">.....</p> <p>The Board of Directors, independent directors and shareholders meeting relevant conditions may solicit the shareholders' voting power in public. During the solicitation of the voting power of the shareholders, adequate information including the specific voting intension shall be fully disclosed to the persons whose voting power is solicited. It is forbidden to solicit shareholder's voting power with payment or payment in a disguised manner. The Company shall not propose a minimum shareholding limit for the solicitation of voting power.</p> <p style="text-align: center;">.....</p> | <p style="text-align: center;">Article 102</p> <p>The voting system shall be adopted when the shareholders take a vote.</p> <p style="text-align: center;">.....</p> <p style="text-align: center;"><u>If the shareholders violates Clause 1 and Clause 2 of Article 63 of the <i>Securities Law</i> to acquire the shares of the Company with the voting right, the shares exceeding the stipulated proportional part shall not exercise the voting right within 36 months after being acquired and shall not be included in the total shares with the voting right attending the shareholders' meeting.</u></p> <p>The Board of Directors, independent directors, <u>the shareholders holding over 1% of shares with the voting right or the investor protection agency established according to the laws, administrative regulations or the provisions of China Securities Regulatory Commission and shareholders meeting relevant conditions</u> may solicit the shareholders' voting power in public. During the solicitation of the voting power of the shareholders, adequate information including the specific voting intension shall be fully disclosed to the persons whose voting power is solicited. It is forbidden to solicit shareholder's voting power with payment or payment in a disguised manner. <u>Except for legal conditions</u>, the Company shall not propose a minimum shareholding limit for the solicitation of voting power.</p> <p style="text-align: center;">.....</p> |
| <p>Chapter 10 Board of Directors</p> | <p>Chapter 10 Board of Directors</p> |

| Before Amendments | After Amendments (with amendments in bold and underlined) |
|--|---|
| <p>Article 142</p> <p>The Board of Directors shall be accountable to the Shareholders’ Meeting and shall exercise the following functions and powers:</p> <p>(I) To be responsible for convening Shareholders’ Meeting and to report on its work to the Shareholders’ Meeting;</p> <p>.....</p> <p>(VIII) To decide upon external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction and other matters within the scope set forth by the Shareholders’ Meeting;</p> <p>.....</p> <p>(XVI) To determine the matters in relation to bank loans of the Company;</p> <p>.....</p> | <p>Article 142</p> <p>The Board of Directors shall be accountable to the Shareholders’ Meeting and shall exercise the following functions and powers:</p> <p>(I) To be responsible for convening Shareholders’ Meeting and to report on its work to the Shareholders’ Meeting;</p> <p>.....</p> <p>(VIII) To decide upon external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, <u>donation</u> and other matters within the scope set forth by the Shareholders’ Meeting;</p> <p>.....</p> <p>(XVI) To determine the matters in relation to bank loans of the Company <u>within the scope of authority of the Shareholders’ Meeting;</u></p> <p>.....</p> |

| Before Amendments | After Amendments (with amendments in bold and underlined) |
|--|--|
| <p>Article 145</p> <p>When the Board of Directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet placed before the Shareholders’ Meeting, the Board of Directors may not dispose of the fixed assets without the prior approval of the Shareholders’ Meeting.</p> <p>.....</p> <p>The Board of Directors shall define the limit of the authorities of external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction and other matters, and establish strict examination and decision-making procedures. The significant investment projects shall be examined and appraised by relevant experts and professionals and submitted to the Shareholders’ Meeting for approval.</p> <p>.....</p> | <p>Article 145</p> <p>When the Board of Directors disposes of fixed assets and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposal of fixed assets made in the four months immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet placed before the Shareholders’ Meeting, the Board of Directors may not dispose of the fixed assets without the prior approval of the Shareholders’ Meeting.</p> <p>.....</p> <p>The Board of Directors shall define the limit of the authorities of external investment, purchase and sale of assets, assets mortgage, external guaranty issues, entrustment of financing, associated transaction, <u>donation</u> and other matters, and establish strict examination and decision-making procedures. The significant investment projects shall be examined and appraised by relevant experts and professionals and submitted to the Shareholders’ Meeting for approval.</p> <p>.....</p> |
| Chapter 12 President of the Company | Chapter 12 President of the Company |

| Before Amendments | After Amendments (with amendments in bold and underlined) |
|---|--|
| <p>Article 164</p> <p>The people who hold posts (except for directors s and supervisors) in the controlling shareholder unit and actual controller unit of the Company shall not hold the post of senior management personnel.</p> | <p>Article 164</p> <p>The people who hold posts (except for directors s and supervisors) in the controlling shareholder unit and actual controller unit of the Company shall not hold the post of senior management personnel.</p> <p><u>The senior management personnel of the Company only draw salary from the Company instead of being paid by the controlling shareholder on behalf of the Company.</u></p> |
| | <p><u>Article 172</u></p> <p><u>Senior management personnel shall faithfully perform their duties and protect the best interests of the Company and all shareholders. If senior management personnel fail to faithfully perform their duties or violate the duty of good faith, they shall legally undertake the liability for compensating for the damages caused to the benefits of the Company and the shareholders of public shares.</u></p> |
| <p>Chapter 13 Board of Supervisors</p> | <p>Chapter 13 Board of Supervisors</p> |
| <p>Article 178</p> <p>Supervisors shall ensure the truth, accuracy and integrity of the information disclosed by the Company</p> | <p>Article 178</p> <p>Supervisors shall ensure the truth, accuracy and integrity of the information disclosed by the Company, <u>and provide written confirmation for regular reports.</u></p> |

This appendix serves as an explanatory statement, as required by the Hong Kong Listing Rules, to provide the requisite information to enable you to make an informed decision on whether to vote for or against the special resolution to approve the grant of the Repurchase General Mandate.

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(I) THE HONG KONG LISTING RULES

The Hong Kong Listing Rules permit companies with a primary listing on the Hong Kong Stock Exchange to repurchase their securities on the Hong Kong Stock Exchange subject to certain restrictions. Repurchases must be funded out of funds legally available for the purpose and in accordance with the company's constitutional documents and the applicable laws of the jurisdiction in which the company is incorporated or otherwise established. Any premium payable on a repurchase over the par value of the shares may be effected out of book balance of distributable profits of the company or proceeds of a new issue of shares made for such purpose.

(II) REASONS FOR REPURCHASE OF H SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the earnings per Share of the Company and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

(III) REGISTERED CAPITAL

As of the Latest Practicable Date, the registered capital of the Company as filed with the relevant company registration agency of the PRC was RMB357,700,000, comprising 87,164,000 H Shares of RMB1.00 each and 270,536,000 A Shares of RMB1.00 each.

(IV) EXERCISE OF THE REPURCHASE GENERAL MANDATE

Subject to the passing of the special resolution approving the grant of the Repurchase General Mandate at each of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares, the Directors will be granted the Repurchase General Mandate until the end of the Relevant Period (as defined in the special resolution in each of the notices of Annual General Meeting and the Class Meeting for Holders of H Shares).

Additionally, the exercise of the Repurchase General Mandate is subject to the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal

resources) pursuant to the notification procedure set out in the relevant article of the Articles. The notification to the creditors will not be issued until the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares to be convened have approved the Repurchase General Mandate by way of special resolutions.

The exercise in full of the Repurchase General Mandate (on the basis of 87,164,000 H Shares in issue as of the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares) would result in a maximum of 8,716,400 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as of the date of the passing of the relevant resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares.

The Repurchase General Mandate would expire on the earlier of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares;
- (b) the expiration date of the 12-month period following the passing of the relevant special resolutions at the Annual General Meeting, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares; or
- (c) the date on which the authority granted to the Board set out in the relevant special resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by holders of A Shares or holders of H Shares at their respective class meetings.

(V) FUNDING OF REPURCHASES

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles and the applicable laws, rules and regulations of the PRC.

The Company is empowered by the Articles to purchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. The Company may not purchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

Based on the financial position disclosed in the recently published audited accounts for the year ended December 31, 2021, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase General Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be

repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then prevailing and in the best interests of the Company.

(VI) STATUS OF REPURCHASED H SHARES

The Hong Kong Listing Rules provide that the listing of all the H Shares repurchased by the Company shall automatically be cancelled and the relevant share certificates shall be cancelled and destroyed. Under the PRC laws, the H Shares repurchased by the Company will be cancelled and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled.

(VII) H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

| | H Share prices | |
|--|-----------------------|---------------|
| | Highest | Lowest |
| | <i>HK\$</i> | <i>HK\$</i> |
| 2021 | | |
| April | 8.45 | 6.15 |
| May | 6.87 | 5.81 |
| June | 7.45 | 6.50 |
| July | 6.90 | 5.54 |
| August | 6.25 | 5.55 |
| September | 5.95 | 5.54 |
| October | 6.30 | 5.45 |
| November | 6.24 | 5.56 |
| December | 7.63 | 5.60 |
| 2022 | | |
| January | 7.20 | 5.90 |
| February | 7.19 | 6.10 |
| March | 6.35 | 5.51 |
| April (up until the Latest Practicable Date) | 6.09 | 5.90 |

(VIII) SUBSTANTIAL SHAREHOLDERS

As of the Latest Practicable Date, the interests of substantial Shareholders (as defined in the Hong Kong Listing Rules), were as follows:

| Substantial Shareholder | Class of Shares | Number of Shares held | Approximate percentage of total share capital of the Company |
|--|-----------------|-----------------------|--|
| Wang An and parties acting in concert (as defined under the Takeovers Code) with him | A Shares | 166,789,960 | 46.63% |
| | H Shares | 17,222,880 | 4.81% |
| Uni-President Enterprises Corp. | A Shares | 63,746,040 | 17.82% |
| | H Shares | 237,000 | 0.07% |

(IX) GENERAL INFORMATION

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase General Mandate if such is approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to repurchase the H Shares pursuant to the Repurchase General Mandate in accordance with the Hong Kong Listing Rules and the applicable laws of PRC.

No core connected person (as defined in the Hong Kong Listing Rules) of the Company has notified the Company that he has a present intention to sell H Shares to the Company or its subsidiaries, or has undertaken not to do so, if the Repurchase General Mandate is granted and is exercised.

(X) TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase General Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. Under Rule 26 of Takeovers Code, where two or more persons are acting in concert, and they collectively hold not less than 30%, but not more than 50%, of the voting rights of a company, and any one or more of them acquires additional voting rights and such acquisition has the effect of increasing their collective holding of voting rights of the company by more than 2% from the lowest collective percentage holding of such persons in the 12 month period ending on and inclusive of the date of the relevant acquisition, an obligation to make a mandatory general offer would be triggered.

Assuming that the substantial Shareholders do not dispose of their Shares, if the Repurchase General Mandate is exercised in full, the changes of percentage shareholdings of the substantial Shareholders are set forth as follows:

| Substantial Shareholder | As of the Latest Practicable Date | After repurchase |
|--|--------------------------------------|------------------|
| Wang An and parties acting in concert with him | 51.44% | 52.73% |
| Uni-President Enterprises Corp. | 17.89% | 18.33% |

Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase General Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares being held by the public as required by the Hong Kong Stock Exchange. The Directors have no intention to exercise the Repurchase General Mandate to an extent which may result in a public shareholding of less than such minimum percentage.

The Directors are not aware of any consequences that may arise under the Takeovers Code and/or any similar applicable law of which the Directors are aware, if any, as a result of any repurchases made under the Repurchase General Mandate.

(XI) SHARE REPURCHASES MADE BY THE COMPANY

During June 2021, the Company repurchased of 4,000,000 H shares with par value of RMB1.00 each on the Hong Kong Stock Exchange at prices ranging from HK\$6.65 to HK\$7.45 per H share, for a total consideration of HK\$29,098,499 (including the commission, etc.). During January 2022, the Company repurchased of 5,600,000 H shares with par value of RMB1.00 each on the Hong Kong Stock Exchange at prices ranging from HK\$6.15 to HK\$7.20 per H share, for a total consideration of HK\$39,804,504 (including the commission, etc.). Pursuant to the resolutions in respect of granting to the Directors a general mandate to repurchase H Shares considered and approved at the 2020 Annual General Meeting, the 2021 second class meeting for Holders of A Shares and the 2021 second class meeting for Holders of H Shares

held by the Company on May 11, 2021, the Company repurchased a total of 9,600,000 H shares, for a total consideration of HK\$68,903,002 (including the commission, etc.). Details of such repurchases are set forth as follows:

| Date of repurchase | Number of H Shares repurchased | Purchase price per Share | |
|----------------------|--------------------------------------|--------------------------|----------------|
| | | Highest HK\$ | Lowest HK\$ |
| 2021 | | | |
| June 2, 2021 | 205,000 | 6.92 | 6.65 |
| June 3, 2021 | 397,000 | 6.98 | 6.98 |
| June 7, 2021 | 409,000 | 7.20 | 7.18 |
| June 10, 2021 | 1,089,000 | 7.28 | 7.12 |
| June 15, 2021 | 558,000 | 7.35 | 7.17 |
| June 16, 2021 | 68,500 | 7.30 | 7.25 |
| June 17, 2021 | 1,030,000 | 7.45 | 7.36 |
| June 21, 2021 | 243,500 | 7.29 | 7.26 |
| Sub-total | 4,000,000 | 7.45 | 6.65 |
| 2022 | | | |
| January 6, 2022 | 92,000 | 6.28 | 6.15 |
| January 7, 2022 | 10,000 | 6.35 | 6.30 |
| January 11, 2022 | 5,000 | 6.60 | 6.60 |
| January 12, 2022 | 47,500 | 6.82 | 6.80 |
| January 13, 2022 | 100,000 | 7.00 | 6.97 |
| January 14, 2022 | 1,669,000 | 7.15 | 7.00 |
| January 17, 2022 | 32,000 | 7.00 | 6.95 |
| January 18, 2022 | 86,500 | 7.12 | 7.06 |
| January 19, 2022 | 1,419,000 | 7.19 | 7.00 |
| January 20, 2022 | 379,000 | 7.15 | 6.99 |
| January 21, 2022 | 61,000 | 7.18 | 7.17 |
| January 25, 2022 | 49,000 | 7.00 | 6.98 |
| January 26, 2022 | 1,046,000 | 7.13 | 7.03 |
| January 27, 2022 | 604,000 | 7.20 | 7.15 |
| Sub-total | 5,600,000 | 7.20 | 6.15 |
| Total/Overall | 9,600,000 | 7.45 | 6.15 |

NOTICE OF ANNUAL GENERAL MEETING

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烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock code : 02218)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司) (the “Company”) for the year ended December 31, 2021 will be held at 2nd Floor Conference Room, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People’s Republic of China (the “PRC”) at 2:00 p.m. on Thursday, May 26, 2022 to consider and, if thought fit, pass the following resolutions. A circular which sets out the details of the following resolutions is expected to be dispatched to the shareholders of the Company (the “Shareholders”) on April 22, 2022.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors of the Company for the year ended December 31, 2021;
2. To consider and approve the report of the supervisory committee of the Company for the year ended December 31, 2021;
3. To consider and approve the annual report of the Company for the year ended December 31, 2021;
4. To consider and approve the profit distribution plan for the year ended December 31, 2021;
5. To consider and approve the resolution in relation to the remuneration of Directors and supervisors of the Company for the year ending December 31, 2022;
6. To consider and approve the resolution in relation to re-appointment of Da Hua Certified Public Accountants as the external auditors of the Company for the year ending December 31, 2022 and authorization to the Board to determine their remuneration;
7. To consider and approve the resolution in relation to re-election of non-independent directors of the eighth session of the board of directors of the Company:

7.1 To consider and approve the re-election of Mr. Wang An as an executive director;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- 7.2 To consider and approve the re-election of Mr. Zhang Hui as an executive director;
- 7.3 To consider and approve the re-election of Mr. Wang Yan Hui as an executive director;
and
- 7.4 To consider and approve the re-election of Mr. Liu Tsung-Yi as a non-executive director;
- 8. To consider and approve the resolution in relation to re-election or appointment of independent non-executive directors of the eighth session of the board of directors of the Company:
 - 8.1 To consider and approve the appointment of Mr. Gong Fan as an independent non-executive director;
 - 8.2 To consider and approve the appointment of Ms. Wang Yan as an independent non-executive director; and
 - 8.3 To consider and approve the re-election of Mr. Li Yao as an independent non-executive director;
- 9. To consider and approve the resolution in relation to election of Shareholder representative supervisors of the eighth session of the supervisory committee of the Company:
 - 9.1 To consider and approve the appointment of Mr. Huang Lian Bo as a Shareholder representative supervisor; and
 - 9.2 To consider and approve the appointment of Mr. Wang Bo as a Shareholder representative supervisor;
- 10. To consider and approve the resolution in relation to the estimates for daily related party transactions of the Company in 2022.

SPECIAL RESOLUTIONS

- 11. To consider and approve the following resolution:

THAT approve the resolution in relation to change in registered capital and amendments to the Articles of Association;
- 12. To consider and approve the following resolution:

THAT:
 - (1) subject to paragraphs (2) and (3) below, the Board be and is hereby granted an unconditional general mandate to repurchase the issued H shares of the Company (“**H Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock**”)

NOTICE OF ANNUAL GENERAL MEETING

Exchange”) during the Relevant Period (as defined in paragraph (5) below), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;

- (2) subject to the approval in paragraph (1), the number of the H Shares authorized to be repurchased during the Relevant Period (as defined in paragraph (5) below) shall not exceed 10% of the number of the H Shares as of the date of the passing of this resolution;
- (3) the approval in paragraph (1) above shall be conditional upon:
 - (a) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) at an annual general meeting and at a class meeting of holders of A shares of the Company (“**A Shares**”);
 - (b) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resource) pursuant to the notification procedure set out in the relevant article of the articles of association of the Company (the “**Articles**”);
- (4) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorized to:
 - (a) amend the Articles as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (1) above; and
 - (b) file the amended Articles with the relevant governmental authorities of the PRC;
- (5) For the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (b) the expiry date of the 12-month period following the passing of this resolution; or

NOTICE OF ANNUAL GENERAL MEETING

- (c) the date on which the authority granted to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of holders of H Shares or holders of A Shares at their respective general meetings.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, April 22, 2022

As of the date of this notice, the executive Directors are Mr. Wang An, Mr. Zhang Hui and Mr. Wang Yan Hui, the non-executive Director is Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Jiang Hong Qi, Mr. Li Wei and Mr. Li Yao.

Notes:

1. For the purpose of determining who may attend the AGM to be held on Thursday, May 26, 2022, the register of holders of H Shares will be closed from Monday, May 23, 2022 to Thursday, May 26, 2022 (both dates inclusive), during which no transfer of H Shares will be registered. In order to qualify for entitlement to attending and voting at the AGM, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share registrar, Tricor Tengis Limited for registration not later than 4:30 p.m. on Friday, May 20, 2022 for registration.

The address of Tricor Tengis Limited is as follows:

54th Floor,
Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong
Fax No.: (852) 2810 8185

2. In accordance with the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange Limited, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of AGM will be voted by poll. Results of the poll voting will be published on the Company's website at www.andre.com.cn and the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the AGM.
3. Any Shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a Shareholder.
4. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be completed and deposited at the Company's H Share registrar, Tricor Tengis Limited (for H Shareholders) at least 24 hours before the AGM or any adjourned meeting thereof. The Company's H Share registrar, Tricor Tengis Limited, is located at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Fax no. (852) 2810 8185).
5. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and any adjourned meeting thereof if you so wish.

NOTICE OF ANNUAL GENERAL MEETING

6. In the case of joint registered holders of any shares of the Company (“**Shares**”), any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto; if more than one of such holders are present at the AGM in person or by proxy, the vote of the senior holder in the register of members of the Company in respect of the relevant shares who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of holders in respect of the joint holding.
7. The AGM is expected to last for about half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the AGM.
8. For the matters relating to the attendance of the AGM by holders of A Shares, please refer to the notice of meeting and other relevant documents published by the Company on the website of the Shanghai Stock Exchange at www.sse.com.cn.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

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烟台北方安德利果汁股份有限公司
Yantai North Andre Juice Co., Ltd.*
(a joint stock limited company incorporated in the People's Republic of China)
(Stock code : 02218)

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that the 2022 second class meeting (the “**H Shareholders’ Class Meeting**”) for the holders of H shares (“**H Shares**”) of Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司) (the “**Company**”) will be held at 2nd Floor Conference Room, Andre Tower, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the People’s Republic of China (the “**PRC**”) at 3:30 p.m. on Thursday, May 26, 2022 to consider and, if thought fit, pass the following resolutions. A circular which sets out the details of the following resolutions is expected to be dispatched to the shareholders of the Company (the “**Shareholders**”) on April 22, 2022.

SPECIAL RESOLUTIONS

1. To consider and approve the following resolutions:

THAT approve the resolution in relation to change in registered capital and amendments to the Articles of Association;

2. To consider and approve the following resolutions:

THAT:

- (1) subject to paragraphs (2) and (3) below, the Board be and is hereby granted an unconditional general mandate to repurchase the issued H shares of the Company (“**H Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) during the Relevant Period (as defined in paragraph (5) below), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Hong Kong Stock Exchange or of any other governmental or regulatory body;
- (2) subject to the approval in paragraph (1), the number of the H Shares authorized to be repurchased during the Relevant Period (as defined in paragraph (5) below) shall not exceed 10% of the number of the H Shares as of the date of the passing of this resolution;
- (3) the approval in paragraph (1) above shall be conditional upon:

* For identification purposes only

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

- (a) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) at an annual general meeting and at a class meeting of holders of A shares of the Company (“**A Shares**”);
 - (b) the approval of the relevant PRC regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount using internal resource) pursuant to the notification procedure set out in the relevant article of the articles of association of the Company (the “**Articles**”);
- (4) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorized to:
- (a) amend the Articles as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (1) above; and
 - (b) file the amended Articles with the relevant governmental authorities of the PRC;
- (5) For the purposes of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until the earliest of:
- (a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or
 - (b) the expiry date of the 12-month period following the passing of this resolution;
 - (c) the date on which the authority granted to the Board set out in this resolution is revoked or varied by a special resolution of the Shareholders at any general meeting or by a special resolution of holders of H Shares or holders of A Shares at their respective general meetings.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, April 22, 2022

As at the date of this notice, the executive Directors are Mr. Wang An, Mr. Zhang Hui and Mr. Wang Yan Hui, the non-executive Director is Mr. Liu Tsung-Yi, and the independent non-executive Directors are Mr. Jiang Hong Qi, Mr. Li Wei and Mr. Li Yao.

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

Notes:

1. Closure of Register of Members in Determining Shareholders' Entitlement for Attending the H Shareholders' Class Meeting

The register of holders of H Shares of the Company will be closed from Monday, May 23, 2022 to Thursday, May 26, 2022 (both days inclusive) during which period no transfer of H Shares will be registered. Any holder of the H Shares and whose name appears in the Company's register of members with Tricor Tengis Limited by 4:30 p.m. on Friday, May 20, 2022 and have completed the registration process, will be entitled to attend and vote at the H Shareholders' Class Meeting.

The address of Tricor Tengis Limited is as follows:

54th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong
Fax No.: (852) 2810 8185

2. In accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolution set out in this notice of H Shareholders' Class Meeting will be voted by poll. Results of the poll voting will be published on the Company's website at www.andre.com.cn and the website of the Hong Kong Stock Exchange at www.hkexnews.hk after the class meeting.
3. Each holder of H Shares entitled to attend the H Shareholders' Class Meeting and having voting rights is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the H Shareholders' Class Meeting.
4. To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Tricor Tengis Limited at 54th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the H Shareholders' Class Meeting or any adjournment thereof in order for such documents to be valid.
5. Completion and return of the form of proxy will not preclude you from attending and voting at the H Shareholders' Class Meeting or any adjourned meeting thereof should you so wish.
6. In the case of joint registered holders of any shares of the Company ("**Shares**"), any one of such persons may vote at the H Shareholders' Class Meeting, either personally or by proxy, in respect of such Shares as if he/she was solely entitled thereto; but if more than one of such joint holders are present at the H Shareholders' Class Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of holders in respect of the joint holding.
7. The H Shareholders' Class Meeting is expected to last for about half a day. Shareholders and their proxies attending the H Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses. Shareholders and their proxies attending the H Shareholders' Class Meeting must produce their identity documents.