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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)

**VOLUNTARY ANNOUNCEMENT
INDICATIVE ANNOUNCEMENT ON ENTERING INTO
THE SHARE TRANSFER AGREEMENT BY SHAREHOLDERS AND
CHANGE IN EQUITY INTERESTS**

This announcement is made by Yantai North Andre Juice Co., Ltd.* (the “**Company**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) and all the directors (the “**Directors**”) warrant that there are no false representations or misleading statements contained herein, or material omissions from this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of this announcement.

I. BASIC SITUATION OF THE CHANGE IN EQUITY INTERESTS

On 2 November 2024, Shandong Andre Group Co., Ltd.* (“**Andre Group**”), Donghua Fruit Industry Co., Ltd. (“**BVI Donghua**”), China Pingan Investment Holdings Limited (“**BVI Pingan**”), the shareholders of the Company, and the shareholder Yantai Lin’an Trading Co., Ltd. (“**Lin’an Trading**”) (collectively referred to “**Party A**”) entered into the Share Transfer Agreement with Mr. Qu Hao (“**Party B**”), pursuant to which, Andre Group, BVI Donghua, BVI Pingan and Lin’an Trading shall transfer 2,044,142 shares, 7,000,000 shares, 6,950,000 shares and 4,005,858 shares of the Company held by them to Mr. Qu Hao, respectively. The total shares to be transferred are 20,000,000 shares, accounting for 5.73% of the total share capital of the Company. The transfer price is RMB21.47 per share, and the price of the share transfer is RMB429,400,000.

Upon completion of the transfer under this agreement, Andre Group, BVI Donghua and BVI Pingan will hold 48,608,540 shares, 58,779,459 shares and 39,401,961 shares of the Company, respectively, and Lin’an Trading will no longer hold the shares of the Company. Mr. Qu Hao will hold 20,000,000 shares of the Company, accounting for 5.73% of the total share capital of the Company. The change in equity interests will not lead to any change in the controlling shareholder and de facto controller of the Company.

* *For identification purpose only*

Prior to and after the transfer under this agreement, the details of the change in equity interests of relevant parties are as follows:

Name of shareholders	Prior to the change in equity interests		After the change in equity interests		Change in number (Share)	Percentage of the change in number to the total share capital (%)
	Number of shares held (Share)	Percentage of shareholding (%)	Number of shares held (Share)	Percentage of shareholding (%)		
Andre Group	50,652,682	14.51	48,608,540	13.93	(2,044,142)	(0.59)
BVI Donghua	65,779,459	18.85	58,779,459	16.84	(7,000,000)	(2.01)
BVI Pingan	46,351,961	13.28	39,401,961	11.29	(6,950,000)	(1.99)
Lin'an Trading	4,005,858	1.15	-	-	(4,005,858)	(1.15)
Total	166,789,960	47.79	146,789,960	42.06	(20,000,000)	(5.73)
Mr. Qu Hao	-	-	20,000,000	5.73	20,000,000	5.73

Note: The above percentages of shareholding are rounded to retain two decimal places.

II. PRINCIPAL TERMS OF THE SHARE TRANSFER AGREEMENT

(I) Underlying Shares

The parties agree that Party A will transfer a total of 20,000,000 unrestricted tradable shares of the Company held by it to Party B in accordance with this agreement, among which, BVI Donghua will transfer 7,000,000 unrestricted tradable shares of the Company held by it to Party B, BVI Pingan will transfer 6,950,000 unrestricted tradable shares of the Company held by it to Party B, Andre Group will transfer 2,044,142 unrestricted tradable shares of the Company held by it to Party B, and Lin'an Trading will transfer 4,005,858 unrestricted tradable shares of the Company held by it to Party B.

After the closing date, Party B will hold 20,000,000 shares of the Company, accounting for 5.73% of the total share capital of the Company.

(II) Transfer Price

The transfer price per share under this agreement shall not be less than 90% of the closing price on the trading day preceding the signing date of this agreement, which is in compliance with the relevant requirements of the China Securities Regulatory Commission, Shanghai Stock Exchange and other institutions. If the transfer price is adjusted according to the terms of this agreement, the adjusted price will also not be lower

than that under the aforementioned requirement. After negotiation by the parties, the price for the transfer by Party A and Party B is determined to be RMB21.47 per share, and the total price for the transfer of the underlying shares is RMB429,400,000.

(III) Payment Method

The price for the transfer of the shares shall be paid by Party B in RMB cash to the bank account designated by Party A.

(IV) Adjustments to the Underlying Shares and the Transfer Price

If, during the transition period, the number of the shares of the Company changes due to reasons such as bonus issue, conversion of reserves into share capital, share sub-division, allotment of shares and conversion of convertible bonds into shares, the number of the underlying shares under this agreement shall be adjusted accordingly, and the number of the shares after adjustment shall be the sum of the number of the underlying shares stipulated in this agreement and the number of the shares that should be allocated to Party B or increased for Party B, so that Party B can obtain no less than 5.73% of the shares of the Company.

If, during the transition period, an ex-dividend event occurs in the Company, an ex-dividend adjustment shall be made to the share transfer price, which means that the underlying shares stipulated in this agreement will not be adjusted, and the ex-dividend dividend amount will be deducted from the transfer price per share of the underlying shares, and the total share transfer price will change accordingly.

(V) Payment of the Transfer Price

The parties agree that the transfer price of the underlying shares under this agreement shall be paid in two installments, and the amount and the payment terms of the transfer price of the underlying shares in each installment are as follows:

1. Party B shall pay Party A twenty percent (20%) of the share transfer price (namely RMB85,800,000) within five (5) days from the date when all the underlying shares are registered in the name of Party B and transferred to Party B and the confirmation letter for securities transfer and registration is obtained.
2. Party B shall pay Party A eighty percent (80%) of the share transfer price (namely RMB343,520,000) within three (3) months from the date when all the underlying shares are registered in the name of Party B and transferred to Party B and the confirmation letter for securities transfer and registration is obtained.

(VI) Conditions Precedent to the Share Transfer

1. Both Party A and Party B confirm that the conditions precedent to the implementation of the share transfer is that the following conditions are met:
 - (1) The transfer of the underlying shares has passed the compliance review of Shanghai Stock Exchange;
 - (2) There is no circumstance where the relevant procedure is not processed due to the restrictions on the transaction or the transfer required by securities regulatory authorities, Shanghai Stock Exchange, China Securities Depository and Clearing Corporation Limited and other relevant institutions or relevant laws and regulations.
2. Party A and Party B confirm that as of the signing date of the Share Transfer Agreement, there are no laws or decrees prohibiting or restricting Party A from selling the underlying shares to Party B. Unless either party informs the other party in writing that there are any laws or decrees prohibiting or restricting Party A from selling the underlying shares to Party B and the written approval of the other party is obtained, the condition that “there are no laws or decrees prohibiting or restricting Party A from selling the underlying shares to Party B” stipulated in the Share Transfer Agreement shall be deemed to have been met since the effective date of the Share Transfer Agreement.
3. Each party undertakes and warrants that, unless otherwise stipulated in the Share Transfer Agreement, it will take all necessary and appropriate actions and sign all necessary and appropriate documents respectively (or procure any necessary third parties to take all necessary and appropriate actions and sign all necessary and appropriate documents) to enable each party to complete the share transfer and enable the buyer to obtain the transferred shares.

(VII) Closing of the Underlying Shares

1. After this agreement comes into effect, the parties shall cooperate with each other to apply to Shanghai Stock Exchange for compliance review of the transfer of the underlying shares. Within five (5) trading days from the date of obtaining confirmation opinions from Shanghai Stock Exchange with respect to the transfer of the underlying shares, the parties shall cooperate with each other in handling the procedure for transfer of the underlying shares with China Securities Depository and Clearing Corporation Limited. If relevant procedure is not processed due to the restrictions on the transaction or the transfer required by the securities regulatory authorities, Shanghai Stock Exchange, China Securities Depository and Clearing Corporation Limited and other relevant institutions or relevant laws and regulations, the aforesaid handling time will be postponed accordingly.

2. From the date when the underlying shares are registered in Party B's name and transferred to Party B, Party B will be the sole owner of the underlying shares and have the full rights to dispose of and receive profits from the underlying shares, and neither Party A nor any other third party has any right to dispose of and receive profits from the underlying shares or any other rights attached thereto.
3. The parties shall cooperate with the Company in performing the information disclosure obligation involved in this transaction after the signing of this agreement, including but not limited to providing necessary documents and materials to the Company, preparing a report of changes in equity interests, and arranging for an intermediary agency to express professional opinions. The information disclosure shall be true, accurate, complete and timely.

III. OTHER EXPLANATION AND RISK WARNING

1. To the best knowledge, information and belief of the Directors having made all reasonable enquiry, as at the date of this announcement, Mr. Qu Hao is a third party independent of the Company and its connected persons.
2. This transaction is still subject to the compliance review by Shanghai Stock Exchange, and the registration procedure for the share transfer is required to be completed at the Shanghai Branch of the China Securities Depository and Clearing Corporation Limited. It remains uncertain as to the implementation of this matter and the final implementation result.
3. The change in the equity interests does not involve any takeover offer, and will not lead to the change in the control of the Company, nor impact the Company's normal production and operation, or damage the interests of the listed company and other shareholders.

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

Yantai, the PRC, 4 November 2024

As of the date of this announcement, the executive Directors of the Company are Mr. Wang An, Mr. Wang Kun, Ms. Wang Meng and Mr. Wang Yan Hui, the non-executive Directors are Mr. Liu Tsung-Yi and Mr. Zhang Wei, and the independent non-executive Directors are Mr. Gong Fan, Ms. Wang Yan and Mr. Li Yao.

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