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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)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF THE PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

References are made to the announcements of the Company dated 31 December 2021 and 30 December 2023, in relation to, among other things, the President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings and the revision of annual cap under the President Product Purchase Framework Agreement.

As the President Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Uni-President China Holdings agreed to renew the transaction terms, and entered into the 2025-2027 President Product Purchase Framework Agreement on 27 December 2024, whereby Uni-President China Holdings agreed to purchase and the Company agreed to supply the Group's products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Uni-President China Holdings for the three years ending 31 December 2027.

RENEWAL OF THE TON YI PRODUCT PURCHASE FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Ton Yi Product Purchase Framework Agreement entered into between the Company and Ton Yi.

As the Ton Yi Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Ton Yi agreed to renew the transaction terms, and entered into the 2025-2027 Ton Yi Product Purchase Framework Agreement on 27 December 2024, whereby Ton Yi agreed to purchase and the Company agreed to supply the Group's products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Ton Yi for the three years ending 31 December 2027.

* *For identification purposes only*

RENEWAL OF THE YITONG PRODUCT PURCHASE FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Yitong Product Purchase Framework Agreement entered into between the Company and Yitong.

As the Yitong Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Yitong agreed to renew the transaction terms, and entered into the 2025-2027 Yitong Product Purchase Framework Agreement on 27 December 2024, whereby the Company agreed to purchase and Yitong agreed to supply the products mainly used for production purpose of the Group (including but not limited to electricity and steam) for the three years ending 31 December 2027.

RENEWAL OF THE CONSTRUCTION AND INSTALLATION SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Construction and Installation Services Framework Agreement entered into between the Company and Andre Construction and Installation.

As the Construction and Installation Services Framework Agreement will expire on 31 December 2024, the Company and Andre Construction and Installation agreed to renew the transaction terms, and entered into the 2025-2027 Construction and Installation Services Framework Agreement on 27 December 2024, whereby Andre Construction and Installation agreed to provide construction and installation services to the Group for the three years ending 31 December 2027.

HONG KONG LISTING RULES IMPLICATIONS

As at the date of this announcement, Uni-President China Holdings and Ton Yi are non-wholly owned subsidiaries of Uni-President Enterprises, a Shareholder of the Company holding 63,746,040 A shares and 237,000 H shares of the Company, representing approximately 18.33% of the total issued share capital of the Company. Under the Hong Kong Listing Rules, Uni-President China Holdings and Ton Yi are connected persons of the Company. Therefore, the transactions contemplated under the 2025-2027 President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings and the 2025-2027 Ton Yi Product Purchase Framework Agreement entered into between the Company and Ton Yi constitute continuing connected transactions of the Company.

As at the date of this announcement, Yitong is owned as to 64.69% and 33.33% by Andre Group and Hongan International, both are substantial Shareholders of the Company. Andre Construction and Installation is owned as to 51% and 49% by Andre Group and Hongan International respectively. Both Yitong and Andre Construction and Installation are thus associates of Andre Group and Hongan International. Under the Hong Kong Listing Rules, Yitong and Andre

Construction and Installation are connected persons of the Company. Therefore, the transactions contemplated under the 2025-2027 Yitong Product Purchase Framework Agreement entered into between the Company and Yitong and 2025-2027 Construction and Installation Services Framework Agreement entered into between the Company and Andre Construction and Installation constitute continuing connected transactions of the Company.

Since the highest applicable percentage ratios (other than the profit ratio) for the annual caps under the 2025-2027 President Product Purchase Framework Agreement, the 2025-2027 Ton Yi Product Purchase Framework Agreement, the 2025-2027 Yitong Product Purchase Framework Agreement and the 2025-2027 Construction and Installation Services Framework Agreement are more than 0.1% but less than 5% respectively, in accordance with requirements of the Hong Kong Listing Rules, the continuing connected transactions under the above agreements are each only subject to the reporting and announcement requirements under the Hong Kong Listing Rules and are exempted from the independent Shareholders' approval requirement.

I. RENEWAL OF THE PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

Background

References are made to the announcements of the Company dated 31 December 2021 and 30 December 2023, in relation to, among other things, the President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings and the revision of annual cap under the President Product Purchase Framework Agreement.

As the President Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Uni-President China Holdings agreed to renew the transaction terms, and entered into the 2025-2027 President Product Purchase Framework Agreement on 27 December 2024, whereby Uni-President China Holdings agreed to purchase and the Company agreed to supply the Group's products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Uni-President China Holdings for the three years ending 31 December 2027.

2025-2027 President Product Purchase Framework Agreement

Date

27 December 2024

Parties

(i) Uni-President China Holdings (as purchaser); and

(ii) the Company (as supplier)

Product Supply

Products to be supplied by the Group to Uni-President China Holdings shall include but not limited to different kinds of juice concentrate, such as apple juice concentrate and pear juice concentrate. The Group will also provide warehousing and other services relating to the purchase to Uni-President China Holdings.

The Group agreed to sell its products to Uni-President China Holdings as first priority in the event that the purchase terms are the same as those of third parties (including but not limited to quantity, price and quality).

The Group agreed not to sell the products to Uni-President China Holdings on terms or conditions less favourable than those offered to third parties for any transactions relating to the sales of products between the Group and Uni-President China Holdings. The Group and Uni-President China Holdings agreed that the entering into of the 2025-2027 President Product Purchase Framework Agreement would not affect the selection of trading partners and conduct of transactions with third parties of the Group and Uni-President China Holdings. Uni-President China Holdings is entitled to purchase products from any third parties if a third party can sell the same or similar products at a more favourable price than the price available under the 2025-2027 President Product Purchase Framework Agreement.

In respect of all transactions contemplated under the 2025-2027 President Product Purchase Framework Agreement for the sales of products, both parties may, within the scope of the 2025-2027 President Product Purchase Framework Agreement, enter into specific product supply contract, provided that the terms of the specific product supply contract shall not contravene those of the 2025-2027 President Product Purchase Framework Agreement.

Term

Commencing on 1 January 2025 and expiring on 31 December 2027.

Pricing Policy

Prices of products to be supplied by the Company shall be determined according to the bidding principle by reference to the market price.

Upon receipt of a sales order of the products, the sales department of the Company and its designated persons are mainly responsible for reviewing the prices offered by other independent third parties, generally by way of, (i) referring to the comparable transactions (if any) in relation to supplying such products to independent third parties by the Company during the same period; (ii) obtaining quotations from at least two independent third parties via emails, fax or phone or obtaining quotations from at least two independent third parties by publishing tender notice via

various media resources (for instance, the local newspapers); or (iii) obtaining market prices from various independent industry information vendors such as industry websites and participating in activities or meetings organised by industry organisations to determine the market price. The sales department of the Company is responsible for proposing the price, which will be reviewed by the head in charge of the sales department and subject to the final approval by the president office to ensure that the price is fair and reasonable and determined on normal commercial terms.

The sales department of the Company will update the relevant information from time to time according to Uni-President China Holdings's procurement demand and will continue to monitor the market price to ensure that each transaction is conducted in accordance with the pricing policy set out above.

Accordingly, the Directors believe that the above methods and procedures can ensure that the relevant continuing connected transactions are conducted in accordance with the terms (including the pricing policy) provided under the 2025-2027 President Product Purchase Framework Agreement and such transactions will be conducted on normal commercial terms and in the interest of the Company and its Shareholders as a whole.

Historical Figures

The historical amounts of the products and warehousing services supplied by the Group to Uni-President China Holdings for the two years ended 31 December 2023 and for the 11 months ended 30 November 2024 are as follows:

	Year ended 31 December 2022	Year ended 31 December 2023	Eleven months ended 30 November 2024 unaudited
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Actual amounts of products sold by the Group to Uni-President China Holdings and warehousing fees	20.5076	18.2106	24.4667

Annual Caps and Basis of Annual Caps

The annual caps of the 2025-2027 President Product Purchase Framework Agreement for the three years ending 31 December 2027 are as follows:

	Year ending 31 December 2025 RMB million	Year ending 31 December 2026 RMB million	Year ending 31 December 2027 RMB million
Amounts of products sold by the Group to Uni- President China Holdings and warehousing fees	31	31	31

The annual caps under the 2025-2027 President Product Purchase Framework Agreement were set based on the following factors: (i) the historical transaction amount with Uni-President China Holdings for the provision of products and warehousing service and the expected purchase demand of Uni-President China Holdings for the years 2025 to 2027; and (ii) the expectation that the prevailing market prices for the sales of the Company's products will remain stable.

II. RENEWAL OF THE TON YI PRODUCT PURCHASE FRAMEWORK AGREEMENT

Background

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Ton Yi Product Purchase Framework Agreement entered into between the Company and Ton Yi.

As the Ton Yi Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Ton Yi agreed to renew the transaction terms, and entered into the 2025-2027 Ton Yi Product Purchase Framework Agreement on 27 December 2024, whereby Ton Yi agreed to purchase and the Company agreed to supply the Group's products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Ton Yi for the three years ending 31 December 2027.

2025-2027 Ton Yi Product Purchase Framework Agreement

Date

27 December 2024

Parties

- (i) Ton Yi (as purchaser); and
- (ii) the Company (as supplier)

Product Supply

Products to be supplied by the Group to Ton Yi shall include but not limited to different kinds of juice concentrate, such as apple juice concentrate and pear juice concentrate. The Group will also provide warehousing service relating to the product purchase to Ton Yi.

The Group agreed to sell its products to Ton Yi as first priority in the event that the purchase terms are the same as those of third parties (including but not limited to quantity, price and quality).

The Group agreed not to sell the products to Ton Yi on terms or conditions less favourable than those offered to third parties for any transactions relating to the sales of products between the Group and Ton Yi.

The Group and Ton Yi agreed that the entering into of the 2025-2027 Ton Yi Product Purchase Framework Agreement would not affect the selection of trading partners and conduct of transactions with third parties of the Group and Ton Yi. Ton Yi is entitled to purchase products from any third parties if the third party can sell the same or similar products at a more favourable price than the price available under the 2025-2027 Ton Yi Product Purchase Framework Agreement.

In respect of all transactions contemplated under the 2025-2027 Ton Yi Product Purchase Framework Agreement for the sales of products, both parties may, within the scope of the 2025-2027 Ton Yi Product Purchase Framework Agreement, enter into specific product supply contract, provided that the terms of the specific product supply contract shall not contravene those of the 2025-2027 Ton Yi Product Purchase Framework Agreement.

Term

Commencing on 1 January 2025 and expiring on 31 December 2027.

Pricing Policy

Prices of the products to be supplied by the Company shall be determined according to the bidding principle by reference to the market price.

Upon receipt of a sales order of the products, the sales department of the Company and its designated persons are mainly responsible for reviewing the prices offered by other independent third parties, generally by way of, (i) referring to the comparable transactions (if any) in relation to supplying such products to independent third parties by the Company during the same period; (ii) obtaining quotations from at least two independent third parties via emails, fax or phone or obtaining quotations from other independent parties by publishing tender notice via various media resources (for instance, the local newspapers); or (iii) obtaining market prices from various independent industry information vendors such as industry websites and participating in activities or meetings organised by industry organisations to determine the market price. The sales department of the Company is responsible for proposing the price, which will be reviewed by the head in charge of the sales department and subject to the final approval by the president office to ensure that the price is fair and reasonable and determined on normal commercial terms.

The sales department of the Company will update the relevant information from time to time according to Ton Yi's procurement demand and will continue to monitor the market price to ensure that each transaction is conducted in accordance with the pricing policy set out above.

Accordingly, the Directors believe that the above methods and procedures can ensure that the relevant continuing connected transactions are conducted in accordance with the terms (including the pricing policy) provided under the 2025-2027 Ton Yi Product Purchase Framework Agreement and such transactions will be conducted on normal commercial terms and in the interest of the Company and Shareholders as a whole.

Historical Figures

The historical amounts of the products and warehousing services supplied by the Group to Ton Yi for the two years ended 31 December 2023 and for 11 months ended 30 November 2024 are as follows:

	Year ended 31 December 2022	Year ended 31 December 2023	Eleven months ended 30 November 2024 unaudited
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Amounts of products sold by the Group to Ton Yi and warehousing fees	12.2656	4.8925	5.1260

Annual Caps and Basis of Annual Caps

The annual caps of the 2025-2027 Ton Yi Product Purchase Framework Agreement for the three years ending 31 December 2027 are as follows:

	Year ending 31 December 2025 <i>RMB million</i>	Year ending 31 December 2026 <i>RMB million</i>	Year ending 31 December 2027 <i>RMB million</i>
Amounts of products sold by the Group to Ton Yi and warehousing fees	21	21	21

The annual caps under the 2025-2027 Ton Yi Product Purchase Framework Agreement were set based on the following factors: (i) the expected purchase demand of Ton Yi for the years 2025 to 2027; (ii) the expectation that the prevailing market prices for the sales of the Company's products will remain stable; and (iii) the historical transaction amount with Ton Yi for the provision of products and warehousing service.

III. RENEWAL OF THE YITONG PRODUCT PURCHASE FRAMEWORK AGREEMENT

Background

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Yitong Product Purchase Framework Agreement entered into between the Company and Yitong.

As the Yitong Product Purchase Framework Agreement will expire on 31 December 2024, the Company and Yitong agreed to renew the transaction terms, and entered into the 2025-2027 Yitong Product Purchase Framework Agreement on 27 December 2024, whereby the Company agreed to purchase and Yitong agreed to supply the products mainly used for production purpose of the Group (including but not limited to electricity and steam) for the three years ending 31 December 2027.

2025-2027 Yitong Product Purchase Framework Agreement

Date

27 December 2024

Parties

- (i) the Company (as purchaser); and
- (ii) Yitong (as supplier)

Product Supply

According to the 2025-2027 Yitong Product Purchase Framework Agreement, the Company agreed to purchase the products mainly used for production purpose of the Group (including but not limited to electricity and steam) for the three years ending 31 December 2027.

Yitong agreed to sell its products to the Group as first priority in the event that the purchase terms are the same as those of third parties (including but not limited to quantity, price and quality).

Yitong agreed not to sell the products to the Group on terms or conditions less favourable than those offered to third parties for any transactions relating to the sales of products between the Group and Yitong.

The Group and Yitong agreed that the entering into of the 2025-2027 Yitong Product Purchase Framework Agreement would not affect the selection of trading partners and conduct of transactions with third parties of the Group and Yitong. The Group is entitled to purchase products from any third parties if a third party can sell the same or similar products at a more favourable price than the price available under the 2025-2027 Yitong Product Purchase Framework Agreement.

In respect of all transactions contemplated under the 2025-2027 Yitong Product Purchase Framework Agreement for the sales of products, both parties may, within the scope of the 2025-2027 Yitong Product Purchase Framework Agreement, enter into specific product supply contract, provided that the terms of the specific product supply contract shall not contravene those of the 2025-2027 Yitong Product Purchase Framework Agreement.

Term

Commencing on 1 January 2025 and expiring on 31 December 2027

Pricing Policy

Prices of products to be purchased by the Company shall be determined according to the market price.

The “market price” shall be determined in the following order: (1) the prevailing price charged by the independent third parties in the ordinary course of business for the provision of the same type of services at the place where services are provided, or its nearby regions; or (2) the prevailing price charged by the independent third parties in the ordinary course of business for the provision of the same type of services in the PRC.

Upon receipt of quotation of the services, the production department of the Company and its designated persons will ascertain the pricing offered by other independent third parties, generally by way of obtaining quotations for a comparable volume and similar services from at least two independent third parties via emails, fax, phone or tenders by publishing tender notice via various media resources (for instance, the local newspapers), and take average of such quotations as the market price. The quotation provided by Yitong shall be reviewed and approved by the director of the production department of the Company.

Accordingly, the Directors believe that the above methods and procedures can ensure that the relevant continuing connected transactions are conducted in accordance with the terms (including the pricing policy) provided under the 2025-2027 Yitong Product Purchase Framework Agreement and such transactions will be conducted on normal commercial terms and in the interest of the Company and its Shareholders as a whole.

Historical Figures

The historical amounts of the products purchased by the Group from Yitong for the two years ended 31 December 2023 and for 11 months ended 30 November 2024 are as follows:

	Year ended 31 December 2022	Year ended 31 December 2023	Eleven months ended 30 November 2024 unaudited
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Amounts payable by the Group to Yitong for products purchased from Yitong	19.7174	14.1760	25.6689

Annual Caps and Basis of Annual Caps

The annual caps of the 2025-2027 Yitong Product Purchase Framework Agreement for the three years ending 31 December 2027 are as follows:

	Year ending 31 December 2025 <i>RMB million</i>	Year ending 31 December 2026 <i>RMB million</i>	Year ending 31 December 2027 <i>RMB million</i>
Amounts payable by the Group to Yitong for products purchased from Yitong	30	30	30

The annual caps under the 2025-2027 Yitong Product Purchase Framework Agreement were set based on the following factors: (i) the estimated amount of transactions from 2025 to 2027 with reference to the historical transaction volume; and (ii) the estimated demand by the Group on Yitong's products with reference to the prospective consumption of such products of Yitong by the manufacturing workshops of the Group at full production capacity.

IV. RENEWAL OF THE CONSTRUCTION AND INSTALLATION SERVICES FRAMEWORK AGREEMENT

Background

Reference is made to the announcement of the Company dated 31 December 2021, in relation to, among other things, the Construction and Installation Services Framework Agreement entered into between the Company and Andre Construction and Installation.

As the Construction and Installation Services Framework Agreement will expire on 31 December 2024, the Company and Andre Construction and Installation agreed to renew the transaction terms, and entered into the 2025-2027 Construction and Installation Services Framework Agreement on 27 December 2024, whereby Andre Construction and Installation agreed to provide construction and installation services to the Group for the three years ending 31 December 2027.

2025-2027 Construction and Installation Services Product Purchase Framework Agreement

Date

27 December 2024

Parties

- (i) the Company; and
- (ii) Andre Construction and Installation

Provision of Services

According to the 2025-2027 Construction and Installation Services Framework Agreement, Andre Construction and Installation agreed to provide construction and installation services (including but not limited to the installation services for various types of constructions, and indoor and outdoor decoration works) to the Group for production purposes for the three years ending 31 December 2027.

Andre Construction and Installation has agreed to provide the relevant services to the Group on a preferential basis in the event that the terms are the same as those offered by the third parties (including but not limited to quantity, price and quality).

Andre Construction and Installation has agreed that it will not provide the relevant services on terms less favourable than those offered to third parties for any transactions relating to the provision of the relevant services between the Group and Andre Construction and Installation.

Each of the Group and Andre Construction and Installation has agreed that the entering into of the 2025-2027 Construction and Installation Services Framework Agreement will not prevent the parties from selecting trading partners and conducting transactions with the third parties. The Group is entitled to receive the relevant services from any third parties if such third parties can provide the same or similar services at a more favourable price than the price available under the 2025-2027 Construction and Installation Services Framework Agreement.

In respect of all transactions contemplated under the 2025-2027 Construction and Installation Services Framework Agreement for the provision of services, both parties may, within the scope designated by the 2025-2027 Construction and Installation Services Framework Agreement, enter into specific services provision contract separately, provided that the terms of the specific services provision contract shall not contravene those of the 2025-2027 Construction and Installation Services Framework Agreement.

Term

Commencing on 1 January 2025 and expiring on 31 December 2027

Pricing Policy

Prices of products to be purchased by the Company shall be determined according to the market price.

The “market price” shall be determined in the following order: (1) the prevailing price charged by the independent third parties in the ordinary course of business for the provision of the same type of services at the place where services are provided, or its nearby regions; or (2) the prevailing price charged by the independent third parties in the ordinary course of business for the provision of the same type of services in the PRC.

Upon receipt of quotation of the services, the equipment department of the Company and its designated persons will ascertain the pricing offered by other independent third parties, generally by way of obtaining quotations for a comparable volume and similar services from at least two independent third parties via emails, fax, phone or tenders by publishing tender notice via various media resources (for instance, the local newspapers), and take average of such quotations as the market price. The service fee of each service shall be reviewed and approved by the director of the equipment department of the Company.

Accordingly, the Directors believe that the above methods and procedures can ensure that the relevant continuing connected transactions are conducted in accordance with the terms (including the pricing policy) provided under the 2025-2027 Construction and Installation Services Framework Agreement and such transactions will be conducted on normal commercial terms and in the interest of the Company and its Shareholders as a whole.

Historical Figures

The historical transaction amounts of the construction and installation services provided by Andre Construction and Installation to the Group for the two years ended 31 December 2023 and for 11 months ended 30 November 2024 are as follows:

	Year ended 31 December 2022	Year ended 31 December 2023	Eleven months ended 30 November 2024 unaudited
	<i>RMB million</i>	<i>RMB million</i>	<i>RMB million</i>
Service fees payable by the Group for the construction and installation services provided by Andre Construction and Installation	18.8874	20.6646	0.0152

Due to the Group's lower construction and installation business in 2024, the Group's demand for construction and installation services for the 11 months ended 30 November 2024 was low. The Company expects to have a greater demand for the construction and installation and plant renovation in the future.

Annual Caps and Basis of Annual Caps

The annual caps of the 2025-2027 Construction and Installation Services Framework Agreement for the three years ending 31 December 2027 are as follows:

	Year ending 31 December 2025 RMB million	Year ending 31 December 2026 RMB million	Year ending 31 December 2027 RMB million
Service fees payable by the Group for the construction and installation services provided by Andre Construction and Installation	30	30	30

The annual caps under the 2025-2027 Construction and Installation Services Framework Agreement were set based on the following factors: (i) repairs and maintenance and reconstruction of production plants of some of the subsidiaries of the Company and the construction of new cold storage; and (ii) the prevailing market price of construction and installation services.

V. REASONS FOR AND BENEFITS OF THE CONTINUING CONNECTED TRANSACTIONS

A. Renewal of the President Product Purchase Framework Agreement

The demand for the Company's products from Uni-President Enterprises has maintained at a high level due to the continued development and commitment of relevant products by Uni-President Enterprises. At the same time, the Company has sufficient production capacity and raw materials for production to satisfy the increasing demand of Uni-President Enterprises. The supply of the Company's products to Uni-President China Holdings in the PRC can lower the freight costs as well as the exchange risks as compared to sales of the same products overseas. Supplying products to such renowned beverage manufacturers in the PRC as Uni-President China Holdings is conducive to maintaining close and stable business relationships therewith and expanding distribution channels, which may in turn expand the Company's share in the domestic markets. Therefore, the

Directors are of the opinion that entering into the 2025-2027 President Product Purchase Framework Agreement is beneficial to raising the proportion of domestic sales of the Company's juice products, which will in turn increase the revenue and profits of the Company. For the same reasons, the Company is of the view that it is in the best interest of the Company and the Shareholders as a whole to prioritize the relevant purchases by Uni-President China Holdings in the event that the purchase terms are the same as those of third parties.

B. Renewal of the Ton Yi Product Purchase Framework Agreement

The demand for the Company's products of Ton Yi has maintained at a high level due to the continued development and commitment of relevant products by Ton Yi. At the same time, the Company has sufficient production capacity and raw materials for production. The Board is of the opinion that entering into the 2025-2027 Ton Yi Product Purchase Framework Agreement is beneficial to raising the proportion of domestic sales of the Company, which will in turn increase the revenue and profits of the Company.

C. Renewal of the Yitong Product Purchase Framework Agreement

The Yitong Product Purchase Framework Agreement entered into between the Company and Yitong will expire on 31 December 2024. Taking into consideration the long-term business relationship between the Group and Yitong, the Company considers that it is beneficial to entering into the 2025-2027 Yitong Product Purchase Framework Agreement as the transactions contemplated thereunder will continue to facilitate the operation and growth of the Group's business.

D. Renewal of the Construction and Installation Services Framework Agreement

Andre Construction and Installation has long been engaged in services relating to construction and installation and has certain advantages in the field in terms of technological capability and efficiency. Before Andre Construction and Installation provided the relevant services, it had already been very familiar with the processing facilities and requirements of the Group. Entering into the 2025-2027 Construction and Installation Services Framework Agreement will enable the Group to reduce costs, improve the efficiency and manage the quality of services in a more effective manner, as compared with engaging other service providers.

The Board (including independent non-executive Directors) considers that the transactions contemplated under the 2025-2027 President Product Purchase Framework Agreement, the 2025-2027 Ton Yi Product Purchase Framework Agreement, the 2025-2027 Yitong Product Purchase Framework Agreement and the 2025-2027 Construction and Installation Services Framework Agreement are entered in the usual and ordinary course of business of the Company, and the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Also, the Board (including independent non-executive Directors) considers that each of the annual caps for the three years ending 31 December 2027 of the transactions contemplated under the 2025-2027 President Product Purchase Framework Agreement, the 2025-2027 Ton Yi Product Purchase Framework Agreement, the 2025-2027 Yitong Product Purchase Framework Agreement and the 2025-2027 Construction and Installation Services Framework Agreement are fair and reasonable.

Given that Mr. Liu Tsung-Yi, a Director, may be deemed to have a material interest in the transactions under the 2025-2027 President Product Purchase Framework Agreement and the 2025-2027 Ton Yi Product Purchase Framework Agreement due to his management position in Uni-President Enterprises, the ultimate owner of Uni-President China Holdings and Ton Yi. Therefore, he has abstained from voting on the Board resolutions approving the 2025-2027 President Product Purchase Framework Agreement and the 2025-2027 Ton Yi Product Purchase Framework Agreement.

Given that Andre Group is the controlling shareholder of Andre Construction and Installation and Yitong, Hongan International is the substantial shareholder of Andre Construction and Installation and Yitong and Mr. Wang An, a Director, owns 90% of Andre Group's equity interests, and Ms. Wang Meng, a Director, owns 100% of Hongan International's equity interests, they have abstained from voting on the Board resolutions approving the 2025-2027 Construction and Installation Services Framework Agreement and the 2025-2027 Yitong Product Purchase Framework Agreement.

Save as mentioned above, none of the Directors has material interest in the transactions and hence no other Director has abstained from voting on such Board resolutions.

VI. HONG KONG LISTING RULES IMPLICATIONS

As at the date of this announcement, Uni-President China Holdings and Ton Yi are non-wholly owned subsidiaries of Uni-President Enterprises, a Shareholder of the Company holding 63,746,040 A shares of the Company and 237,000 H shares of the Company, representing approximately 18.33% of the total issued share capital of the Company. Under the Hong Kong Listing Rules, Uni-President China Holdings and Ton Yi are connected persons of the Company. Therefore, the transactions under the 2025-2027 President Product Purchase Framework Agreement between the Group and Uni-President China Holdings and the transactions under the 2025-2027 Ton Yi Product Purchase Framework Agreement between the Group and Ton Yi constitute continuing connected transactions of the Company.

As at the date of this announcement, Yitong is owned as to 64.69% and 33.33% by Andre Group and Hongan International, both are substantial Shareholders of the Company. Andre Construction and Installation is owned as to 51% and 49% by Andre Group and Hongan International respectively. Yitong and Andre Construction and Installation are thus associates of Andre Group and Hongan International. Under the Hong Kong Listing Rules, Yitong and Andre Construction and Installation are connected persons of the Company. Therefore, the transactions

contemplated under the 2025-2027 Yitong Product Purchase Framework Agreement entered into between the Company and Yitong and the 2025-2027 Construction and Installation Services Framework Agreement entered into between the Company and Andre Construction and Installation constitute continuing connected transactions of the Company.

Since the highest applicable percentage ratios (other than the profit ratio) for the annual caps under the 2025-2027 President Product Purchase Framework Agreement, the 2025-2027 Ton Yi Product Purchase Framework Agreement, the 2025-2027 Yitong Product Purchase Framework Agreement and the 2025-2027 Construction and Installation Services Framework Agreement are more than 0.1% but less than 5% respectively, in accordance with requirements of the Hong Kong Listing Rules, the continuing connected transactions under the above agreements are each only subject to the reporting and announcement requirements under the Hong Kong Listing Rules and are exempted from the independent Shareholders' approval requirement.

VII. GENERAL INFORMATION

The Company is a joint stock limited company incorporated in the PRC with limited liability. The Company is principally engaged in the businesses of (i) production and sales of various virgin pulp juice, fruit and vegetable juice, compound fruit and vegetable juice, drinking water, fruit vinegar, jam, can, edible fruit and vegetable essence and food flavor; (ii) processing and sales of iron packaging products; (iii) biological and comprehensive utilization of pomace; (iv) wholesale, import and export businesses of various virgin pulp juice, fruit and vegetable juice, compound fruit and vegetable juice, fruit pulps, edible fruit and vegetable flavor and spices for food; and (v) the lease of proprietary premises.

Uni-President China Holdings is an investment holding company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 220). Uni-President China Holdings is one of the leading manufacturers of beverages and instant noodles in the PRC and is principally engaged in production and sales of products such as beverages and instant noodles in the PRC. Its ultimate controlling shareholder is Uni-President Enterprises, the shares of which are listed on the Taiwan Stock Exchange Corporation (stock code: 1216).

Ton Yi is a limited liability company established under the PRC laws which principally carries out: (i) investment business in sectors open to foreign investments in compliance with the laws; (ii) undertaking of outsourcing services of its parent company and affiliated companies; and (iii) export of domestic products through agency, distribution, or setting up an export purchase organisation (including an internal organisation), and associated tax refund application in compliance with the regulatory requirements. As at the date of this announcement, Ton Yi is 100% owned by Uni-President Enterprises indirectly.

Yitong is a limited company incorporated in the PRC. Yitong is principally engaged in the businesses of the production and sales of electricity and heating power. As at the date of this announcement, Yitong is 64.69%, 33.33% and 1.98% owned by Andre Group, Hongan International and Mr. Li Ping, respectively.

Andre Construction and Installation is a company incorporated in the PRC with limited liability and is principally engaged in businesses of construction engineering, manufacturing and installation of aluminum alloy, plastic steel doors and windows and glass curtain walls, indoor and outdoor decorations, food processing equipment, chemical equipment, steel frame structure production and installation; as well as the installation of water, electricity, heating equipments. As at the date of this announcement, Andre Construction and Installation is owned as to 51% and 49% by Andre Group (which is owned as to 90% and 10% by Mr. Wang An and Ms. Yang Yuhua, respectively) and Hongan International (which is wholly-owned by Ms. Wang Meng), two substantial Shareholders of the Company, respectively.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiry, as at the date of this announcement, Mr. Li Ping and Ms. Yang Yuhua are not connected with the Company and its connected persons under the Hong Kong Listing Rules.

VIII. DEFINITIONS

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

“2025-2027 Construction and Installation Services Framework Agreement”	the construction and installation services framework agreement dated 27 December 2024 entered into between the Company and Andre Construction and Installation, pursuant to which, Andre Construction and Installation agreed to provide construction and installation services (including but not limited to the installation services for various types of constructions, and indoor and outdoor decoration works) to the Group for the three years ending 31 December 2027
“2025-2027 President Product Purchase Framework Agreement”	the product purchase framework agreement dated 27 December 2024 entered into between the Company and Uni-President China Holdings, pursuant to which, Uni-President China Holdings agreed to purchase and the Company agreed to supply the Group’s products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Uni-President China Holdings for the three years ending 31 December 2027

“2025-2027 Ton Yi Product Purchase Framework Agreement”	the product purchase framework agreement dated 27 December 2024 entered into between the Company and Ton Yi, pursuant to which, Ton Yi agreed to purchase and the Company agreed to supply the Group’s products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Ton Yi for the three years ending 31 December 2027
“2025-2027 Yitong Product Purchase Framework Agreement”	the product purchase framework agreement dated 27 December 2024 entered into between the Company and Yitong, pursuant to which, the Company agreed to purchase and Yitong agreed to supply the products mainly used for production purpose of the Group (including but not limited to electricity and steam) for the three years ending 31 December 2027
“Andre Construction and Installation”	Yantai Andre Construction and Installation Engineering Co., Ltd.* (烟台安德利建築安裝工程有限公司), a company incorporated in the PRC with limited liability and shall include its subsidiaries when referred to as a party to the 2025-2027 Construction and Installation Services Framework Agreement
“Andre Group”	Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司), a company incorporated in the PRC with limited liability, and owned as to 90% by Mr. Wang An, a Director
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	The board of Directors
“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 with limited liability, whose H shares were initially listed on the Growth Enterprise Market of the Stock Exchange on 22 April 2003 and have been listed on the Main Board of the Stock Exchange (stock code: 2218) since 19 January 2011 by way of transfer of listing from the Growth Enterprise Market of the Stock Exchange; and its A shares were listed on the main board of the Shanghai Stock Exchange (stock code: 605198) on 18 September 2020

“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Construction and Installation Services Framework Agreement”	the construction and installation services framework agreement dated 30 December 2021 entered into between the Company and Andre Construction and Installation, pursuant to which, Andre Construction and Installation agreed to provide construction and installation services (including but not limited to the installation services for various types of constructions, and indoor and outdoor decoration works) to the Group for the three years ending 31 December 2024
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Directors”	The directors of the Company
“Group”	The Company and its subsidiaries
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Hongan International”	Hongan International Investment Co. Ltd., a company incorporated in the British Virgin Islands, and is wholly owned by Ms. Wang Meng
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“President Product Purchase Framework Agreement”	the product purchase framework agreement dated 30 December 2021 entered into between the Company and Uni-President China Holdings, pursuant to which, Uni-President China Holdings agreed to purchase and the Company agreed to supply the Group’s products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Uni-President China Holdings for the three years ending 31 December 2024
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholders”	The shareholders of the Company
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Ton Yi”	Ton Yi (China) Investment Co., Ltd.* (統實(中國)投資有限公司), a limited liability company established in the PRC and shall include its subsidiaries when referred to as a party to the 2025-2027 Ton Yi Product Purchase Framework Agreement
“Ton Yi Product Purchase Framework Agreement”	the product purchase framework agreement dated 30 December 2021 entered into between the Company and Ton Yi, pursuant to which, Ton Yi agreed to purchase and the Company agreed to supply the Group’s products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Ton Yi for the three years ending 31 December 2024
“Uni-President China Holdings”	Uni-President China Holdings Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 220), and shall include its subsidiaries when referred to as a party to the 2025-2027 President Product Purchase Framework Agreement
“Uni-President Enterprises”	Uni-President Enterprises Corp., a company incorporated in Taiwan with limited liability, the shares of which are listed on the Taiwan Stock Exchange Corporation (stock code: 1216)
“Yitong”	Yantai Yitong Biological Energy Co., Ltd.* (烟台億通生物能源有限公司), previous known as 烟台億通熱電有限公司, a company incorporated in the PRC with limited liability and shall include its subsidiaries when referred to as a party to the 2025-2027 Yitong Product Purchase Framework Agreement

“Yitong Product Purchase Framework Agreement”

the product purchase framework agreement dated 30 December 2021 entered into between the Company and Yitong, pursuant to which, the Company agreed to purchase and Yitong agreed to supply the products mainly used for production purpose of the Group (including but not limited to electricity and steam) for the three years ending 31 December 2024

“%”

per cent

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

Yantai, the PRC, 27 December 2024

As of the date of this announcement, the executive Directors of the Company are Mr. Wang An, 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.

* *For identification purpose only*