
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 enclosed form of proxy 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) 2025 PROFIT DISTRIBUTION PLAN;**
 - (2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2026;**
 - (3) PROPOSED REDUCTION OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
 - (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND CHANGE IN THE LEGAL REPRESENTATIVE;**
 - (5) PROPOSED FORMULATION OF THE REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT; AND**
 - (6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
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A letter from the Board is set out on pages 3 to 11 of this circular.

The Annual General Meeting will be held at the Conference Room, 10th 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 Tuesday, 12 May 2026.

The notice of the Annual General Meeting and the form of proxy for use at such meeting were published on the Hong Kong Stock Exchange's website and the Company's website on 21 April 2026.

Whether or not you are able to attend the Annual General Meeting, you are strongly urged to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon. For Holders of H Shares, please return it to the Company's H Share Registrar, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, 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.

21 April 2026

* 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:

“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 31 December 2025 to be held at the Conference Room, 10th Floor, Andre Building, No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province, the PRC on Tuesday, 12 May 2026 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
“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
“core connected person(s)”	has the meaning ascribed thereto in the Hong Kong Listing Rules
“Directors”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Holders of A Shares”	the holder(s) of A Shares
“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

DEFINITIONS

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	20 April 2026, 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 the total number of H Shares repurchased not exceeding 10% of the total number of H Shares in issue as of the date of the passing of the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“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
“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
Ms. Wang Meng
Mr. Wang Yan Hui

Registered Office:

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

Non-executive Directors:

Mr. Liu Tsung-Yi
Mr. Zhang Wei

Principal Place of Business in Hong Kong:

Unit 910, 9/F
Prosperity Millennia Plaza
663 King's Road
North Point
Hong Kong

Independent Non-executive Directors:

Mr. Gong Fan
Ms. Wang Yan
Mr. Wang Chang Qing

21 April 2026

To the Shareholders

Dear Sir or Madam,

- (1) 2025 PROFIT DISTRIBUTION PLAN;**
- (2) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2026;**
- (3) PROPOSED REDUCTION OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND CHANGE IN THE LEGAL REPRESENTATIVE;**
- (5) PROPOSED FORMULATION OF THE REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT; AND**
- (6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**

(I) INTRODUCTION

References are made to the announcements of the Company dated 27 March 2026 and 31 March 2026, in relation to, among other matters, (i) the 2025 profit distribution plan; (ii) estimates for daily related party transactions in 2026; (iii) proposed reduction of registered capital and amendments to the Articles of Association; (iv) proposed amendments to the Articles of Association and change in

* For identification purpose only

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the legal representative; (v) proposed formulation of the Remuneration Management System for Directors and Senior Management; and (vi) the notice of the Annual General Meeting of the Company dated 21 April 2026.

The purposes of this circular are to provide you with information reasonably necessary regarding, among other matters, the abovementioned proposed resolutions and seek your approval of the ordinary resolutions and special resolutions relating to, among other matters, the aforesaid matters to be proposed at the Annual General Meeting.

(II) 2025 PROFIT DISTRIBUTION PLAN

The Board recommended the payment of a final dividend of approximately RMB100,256,400 (inclusive of tax), or RMB3.00 per every 10 shares for 2025. The proposal to declare and pay the final dividend will be submitted to the Shareholders of the Company at the AGM. 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 distributed to the Holders of H Shares whose names appear on the Company's register of members at the close of business on 21 May 2026. 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 19 May 2026 to 21 May 2026 (both days inclusive) during which no transfer of H Shares will be registered. In order to qualify for entitlement to the 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 Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 18 May 2026. For Holders of A Shares, those whose names appear on the Company's register of members at the close of business on 8 July 2026 will be qualified for entitlement to the final dividend. The final dividend is expected to be distributed and paid on 9 July 2026.

This resolution is subject to consideration and approval by the Shareholders as an ordinary resolution at the AGM.

(III) 2026 REMUNERATION PLAN FOR DIRECTORS OF THE COMPANY

In order to further improve the Company's remuneration mechanism and promote the steady and rapid development of the Company, and in accordance with the provisions of the Code of Corporate Governance for Listed Companies, the Company Law and the Rules of Procedure for the Remuneration and Review Committee of the Board, as well as the responsibilities and risks of Directors in the business decision-making and corporate operation, the Company has formulated the 2026 Remuneration Plan for Directors. The basic contents are as follows:

- (1) Internal directors (directors who hold positions in the Company) shall receive remuneration based on the positions they hold, and their remuneration consists of basic remuneration, performance-based remuneration, and medium and long-term incentive income. In principle, the proportion of performance-based remuneration shall not be less than 50% of the aggregate amount of the basic remuneration and performance-based remuneration. The amount of performance bonus, as determined, shall be adjusted when necessary based on specific circumstances.

LETTER FROM THE BOARD

- (2) External directors (directors who do not hold positions in the Company) shall receive a fixed allowance for directors of RMB120,000 per year from the Company, which shall be paid on a monthly basis. No additional remuneration shall be paid.
- (3) Independent directors: independent directors shall receive the allowance for independent directors of RMB120,000 per year from the Company, which shall be paid on a monthly basis. No additional remuneration shall be paid.
- (4) Other explanation:
 - (a) Reasonable expenses incurred by directors in connection with the Company, including those arising from the exercise of their functions and powers or participating in trainings, shall be borne by the Company.
 - (b) If directors leave the office due to expiration of their terms of office, re-election, resignation during their terms of office and other reasons, their allowance and remuneration shall be calculated and paid based on their actual terms of office and actual performance.
 - (c) The basic remuneration of internal directors shall be paid on a monthly basis, and the performance-based remuneration and incentive remuneration shall be paid in accordance with relevant requirements after approval. The above remuneration is quoted as a pre-tax amount. The Company will deduct (or withhold and remit) individual income tax, various social insurance, housing provident fund, enterprise annuity and other fees in accordance with relevant requirements of the State and the Company.
 - (d) Matters not covered in the plan shall be implemented in accordance with relevant laws, regulations, normative documents and the Articles of Association. In case of any conflict between the plan and newly promulgated laws, administrative regulations, rules, normative documents and the Articles of Association as amended through legal procedures, the latter shall prevail.

The Remuneration Plan for Directors shall take effect from the date of consideration and approval at the general meeting until the date of approval of a new remuneration plan.

This resolution is subject to consideration and approval by the Shareholders as an ordinary resolution at the AGM.

(IV) ESTIMATES FOR DAILY RELATED PARTY TRANSACTIONS IN 2026

In 2026, the Company plans to sell products and provide warehousing service 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**”), DSM-Firmenich Pectin (Yantai) Co., Ltd.* (帝斯曼芬美意果膠(烟台)股份有限公司) (“**DSM Pectin**”); purchase fuels and power and purchase solid waste treatment services 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

LETTER FROM THE BOARD

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.

References are made to (i) the announcement dated 27 December 2024 in relation to renewal of continuing connected transactions; (ii) the announcement dated 26 March 2025 in relation to, among other matters, (a) revision of the proposed annual caps under the 2025-2027 President Product Purchase Framework Agreement; and (b) revision of the annual caps under the 2025-2027 Yitong Product Purchase Framework Agreement and entering into the Solid Waste Treatment Transaction. As disclosed in such announcements, 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; and (iii) the announcement dated 27 March 2026 in relation to, among other matters, the estimated amount of daily related party transaction between the Company and DSM Pectin in 2026.

As (i) the highest applicable percentage ratios of such transactions (excluding the Solid Waste Treatment Transaction) 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. However, according to the requirements of the Shanghai Listing Rules, the continuing connected transactions under the 2025-2027 President Product Purchase Framework Agreement shall be subject to approval at the general meeting; and (ii) since the highest applicable percentage ratios for the Solid Waste Treatment Transaction are less than 5%, and the total consideration is less than HK\$3 million, the Solid Waste Treatment Transaction is exempted from the reporting, announcement and independent Shareholders’ approval requirements under Chapter 14A of the Hong Kong Listing Rules. The Company only makes corresponding disclosure pursuant to its announcement disclosed on the Shanghai Stock Exchange.

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

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 the Shanghai Listing Rules, the estimated amounts of such transactions shall be submitted to the general meeting of the Company for consideration. Details are set out in the Appendix I to this circular.

This resolution is subject to consideration and approval by the Shareholders as an ordinary resolution at the Annual General Meeting.

(V) PROPOSED REDUCTION OF REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

At the 2024 annual general meeting held on 16 May 2025, the resolution in relation to the proposed grant of general mandate by the general meeting to the Board to decide on the repurchase of H Shares not exceeding 10% of the total number of issued H Shares of the Company was considered and approved. Pursuant to the authorisation granted by the general meeting, the Company repurchased a

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total of 7,012,000 H Shares from 13 June 2025 to 18 September 2025, representing approximately 9.92% of the total number of issued H Shares of the Company as at the date of the approval of the general mandate at the general meeting and approximately 2.06% of the total number of Shares of the Company. The repurchased H Shares were fully cancelled on 30 December 2025. After the cancellation of the repurchased Shares, the total share capital of the Company was reduced from 341,200,000 Shares to 334,188,000 Shares, and the registered capital was reduced from RMB341,200,000 to RMB334,188,000 correspondingly.

Reference is made to the announcement of the Company dated 27 March 2026. In light of the changes in the share capital of the Company, the Company proposed to amend the Articles of Association. Details of the amendments to the Articles of Association related to this resolution are set out in Appendix III to this circular.

The proposed amendments to the Articles of Association related to this resolution shall be subject to consideration and approval by Shareholders as a special resolution at the AGM.

(VI) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND CHANGE IN THE LEGAL REPRESENTATIVE

Reference is made to the announcement of the Company dated 31 March 2026.

In accordance with the Company Law of the People's Republic of China, the Guidelines for Articles of Association of Listed Companies (revised in 2025) and other relevant requirements and in combination with the actual situation of the Company, the Board proposed to amend the Articles of Association at the Board meeting held on 31 March 2026. After the amendments to the Articles of Association take effect, the Company intends to change the legal representative of the Company to Mr. Zhang Hui, the President of the Company. The Board proposes to the AGM to authorize the management or relevant personnel to deal with the industry and commerce registration change and filing procedures. The authorization is valid from the date of consideration and approval at the AGM until the date of completion of the industry and commerce registration change and the filing of the Articles of Association. Details of the amendments to the Articles of Association related to this resolution are set out in Appendix IV to this circular.

The proposed amendments to the Articles of Association related to this resolution shall be subject to consideration and approval by Shareholders as a special resolution at the AGM.

(VII) PROPOSED FORMULATION OF THE REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR MANAGEMENT

In order to further improve corporate governance, establish a scientific and effective incentive and restraint mechanism and effectively motivate the directors and senior management, the Company has formulated the Remuneration Management System for Directors and Senior Management in accordance with the Company Law of the People's Republic of China, the Code of Corporate Governance for Listed Companies, the Articles of Association and other relevant provisions, and in consideration of the Company's actual circumstances. Details are set out in Appendix II to this circular.

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This resolution is subject to consideration and approval by the Shareholders as an ordinary resolution at the AGM.

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

The Company will propose a special resolution at the Annual General Meeting to grant the Directors the Repurchase General Mandate to repurchase H Shares with the total number not exceeding 10% of the total number of H Shares in issue as of the date of the passing of such resolution.

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 of Association provide that, subject to the approval of the relevant regulatory authorities and compliance with laws, administrative regulations, departmental rules and the Articles of Association, 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 of Association to be given by way of a special resolution passed by the Shareholders at the general meeting.

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 of Association 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.

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. At such meeting, 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 the total number of H Shares repurchased not exceeding 10% of the total number of H Shares in issue as of the date of the passing of such resolution.

LETTER FROM THE BOARD

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 the Annual General Meeting;
- (ii) the approval of the relevant PRC regulatory authorities as may be required by the laws, regulations and rules of the PRC being obtained by the Company, where applicable; 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 of Association.

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

The Repurchase General Mandate will 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 the Annual General Meeting;
- (ii) the expiration of a period of 12 months following the passing of the relevant special resolution at the Annual General Meeting; 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.

Details of the Repurchase General Mandate are set out in the notice of the Annual General Meeting dated 21 April 2026. An explanatory statement giving certain information regarding the Repurchase General Mandate is set out in Appendix VI to this circular.

(IX) ANNUAL GENERAL MEETING

Resolutions will be proposed at the Annual General Meeting to approve, among other matters, (i) the 2025 profit distribution plan; (ii) estimates for daily related party transactions in 2026; (iii) proposed reduction of registered capital and amendments to the Articles of Association; (iv) proposed amendments to the Articles of Association and change in the legal representative; (v) proposed formulation of the Remuneration Management System for Directors and Senior Management; and (vi) proposed grant of general mandate to repurchase H Shares.

Pursuant to the Shanghai Listing Rules, Uni-President China Holdings Ltd. (統一企業中國控股有限公司), 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 Ltd. (弘安國際投資有限公司), Shandong Andre Group

LETTER FROM THE BOARD

Co., Ltd.* (山東安德利集團有限公司) and Donghua Fruit Industry Co., Ltd. shall abstain from voting at the Annual General Meeting for resolution in relation to approval of the estimates for daily related party transactions of the Company in 2026.

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

The notice and the relevant form of proxy regarding the convening of the Annual General Meeting 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 21 April 2026. Whether or not you are able to attend the meeting, you are strongly urged to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon. For Holders of H Shares, please return it to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, 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 or any adjourned meeting (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 or any adjourned meeting should you so wish.

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.

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

The register of holders of H Shares will be closed from Wednesday, 6 May 2026 to Tuesday, 12 May 2026 (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, 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 Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 5 May 2026.

(XI) 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 notice of the Annual General Meeting will be voted by poll.

(XII) 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 matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

(XIII) 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 as set out in the notice of the Annual General Meeting dated 21 April 2026.

(XIV) ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices 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 2025-2027 President Product Purchase Framework Agreement with Uni-President China Holdings on 27 December 2024 and the Supplemental Agreement of the 2025-2027 President Product Purchase Framework Agreement on 26 March 2025, to sell the Company's products such as juice concentrate, etc., to Uni-President China Holdings. The estimated transaction amount in 2026 will not exceed RMB50 million.
2. The Company has entered into the 2025-2027 Product Purchase Framework Agreement with Ton Yi on 27 December 2024, to sell the Company's products such as juice concentrate, etc., to Ton Yi. The estimated transaction amount in 2026 will not exceed RMB21 million.
3. The Company has entered into the Pomace Supply Agreement with DSM Pectin on 11 February 2025 and the Supplemental Agreement of the Pomace Supply Agreement on 26 March 2025, to sell pomace and juice products to DSM Pectin. The estimated transaction amount for January to March 2026 will not exceed RMB35 million.
4. The Company has entered into the 2025-2027 Product Purchase Framework Agreement on 27 December 2024 and the Supplemental Agreement of the 2025-2027 Product Purchase Framework Agreement on 26 March 2025, to purchase steam, electricity and other products from Yantai Yitong and purchase solid waste treatment service. The estimated transaction amount in respect of purchase of products in 2026 will not exceed RMB40 million, and the estimated transaction amount in respect of receipt of solid waste treatment service in 2026 will not exceed RMB2 million.
5. The Company has entered into the 2025-2027 Construction and Installation Services Framework Agreement with Andre Construction and Installation on 27 December 2024, to purchase services such as construction and installation, and indoor and outdoor decoration works from Andre Construction and Installation. The estimated transaction amount in 2026 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 2025 (RMB' 0000)	Actual amount for 2025 (Audited) (RMB' 0000)	Reasons for the material difference between the estimated amount and the actual amount
Provision of products, warehousing and other services to related parties	Uni-President China Holdings	5,000.00	2,677.86	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.
	Ton Yi	2,100.00	1,194.59	
	Total	7,100.00	3,872.45	
Sales of goods, rendering of service and rental to related party	DSM Pectin	6,000.00	4,033.85	
Purchase of fuels and power from related party	Yantai Yitong	4,000.00	2,052.05	
Receipt of solid waste treatment service provided by related party		200.00	29.26	
Provision of construction and installation service by related party to the Company	Andre Construction and Installation	3,000.00	71.29	

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

Types of related party transaction	Related party	Estimated Amounts (RMB' 0000)	Percentage of the same type of business (%)	Actual amount for 2025 (Audited) (RMB' 0000)	Percentage of the same type of business (%)	Reasons for the material difference between the estimated amount and the actual amount for the previous year
Provision of products, warehousing and other services to related parties	Uni-President China Holdings	5,000.00	2.9812	2,677.86	1.5967	The estimated amount is an estimate on the possible business between the parties. However, the Company subsequently will conduct relevant business according to the market environment and actual operations. Therefore, there are differences.
	Ton Yi	2,100.00	1.2521	1,194.59	0.7123	
	Total	7,100.00	4.2333	3,872.45	2.309	
Sales of goods, rendering of service and rental services to related party	DSM Pectin ^{Note}	3,500.00	2.0869	4,033.85	2.4051	
Purchase of fuels and power from related party	Yantai Yitong	4,000.00	3.8282	2,052.05	1.9639	
Receipt of solid waste treatment service provided by related party		200.00	0.1914	29.26	0.0280	
Provision of construction and installation service by related party to the Company	Andre Construction and Installation	3,000.00	2.8711	71.29	0.0682	

Note: Mr. Wang An and Mr. Zhang Hui ceased to be directors of DSM Pectin from 26 March 2025, therefore, DSM Pectin shall no longer be a related party as stipulated under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange from 26 March 2026. Therefore, the estimated amount of the above related party transactions between the Company and DSM Pectin represents the transaction amount for the period from January to March 2026.

II. RELATED PARTIES AND RELATED RELATIONSHIPS**(I) Basic Information on Related Parties****1. Uni-President China Holdings**

Name: Uni-President China Holdings Ltd. (統一企業中國控股有限公司)
Legal Representative: Luo Zhixian
Registered Address: P.O. Box 309 Ugland House Grand Cayman, KY1-1104, Cayman Island
Registered Capital: HK\$500 million
Principal Business: Professional investment

2. Ton Yi

Name: Ton Yi (China) Investment Co., Ltd.* (統實(中國)投資有限公司)
Legal Representative: Chen Chaobin
Registered Address: No. 301, Qingyang South Road, Kunshan Development Zone, Jiangsu Province, China
Registered Capital: USD230 million
Principal Business: investment and consulting management

3. DSM Pectin

Name: DSM-Firmenich Pectin (Yantai) Co., Ltd.* (帝斯曼芬美意果膠(烟台)股份有限公司)
Legal Representative: Liu Jun
Registered Address: No. 889 Xincheng Avenue, Muping District, Yantai City, Shandong Province
Registered Capital: RMB313 million
Principal Business: Permitted items: production of food additives; production of food; sales of food; internet sales of food. (For items requiring approval according to laws, business activities shall be carried out after obtaining approval from relevant authorities, and the specific operating items shall be subject to the approval documents or license documents granted by the relevant authorities) General items: sales of food additives; import and export of food. (Except for items that are subject to approval according to laws, the business activities shall be conducted independently with the business licenses according to laws)

4. Yantai Yitong

Name: Yantai Yitong Biological Energy Co., Ltd.* (烟台億通生物能源有限公司)
Legal Representative: Wang Kun
Registered Address: No. 266, Muxin Road, Muping Economic and Technological

Development Zone

Registered Capital: RMB246 million

Principal Business: Production and sales of electricity and heat

5. *Andre Construction and Installation*

Name: Yantai Andre Construction and Installation Engineering Co., Ltd.* (烟台安德利建築安裝工程有限公司)

Legal Representative: Lyu Shichun

Registered Address: No. 18-2 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the PRC

Registered Capital: USD1.2 million

Principal Business: construction engineering, and indoor and outdoor decoration business for buildings.

(II) **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 60,404,240 A shares of the Company through its 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 18.15% of the total issued share capital of the Company in aggregate. The Clause 4 of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange stipulates that related parties are “Legal persons (or other organizations) holding more than 5% of shares of listed companies and his/her/their persons acting in concert”, pursuant to which, Uni-President China Holdings is a related party to the Company.

2. *Ton Yi*

Ton Yi is a company controlled by Uni-President Enterprises Corp. (“**Uni-President Enterprises**”). Uni-President Enterprises holds 60,404,240 A shares of the Company through its subsidiaries, Chengdu President and Guangzhou President, and holds 237,000 H shares of the Company through Uni-President China Holdings, representing approximately 18.15% of the total issued share capital of the Company. The Clause 4 of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange stipulates that related parties are “Legal persons (or other organizations) holding more than 5% of shares of listed companies and his/her/their persons acting in concert”, pursuant to which, Ton Yi is a related party to the Company.

3. *DSM Pectin*

Mr. Wang An and Mr. Zhang Hui have served as directors of DSM Pectin. Mr. Wang An and Mr. Zhang Hui ceased to be directors of DSM Pectin from 26 March 2025, therefore, DSM Pectin shall no longer be a related party as stipulated under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange from 26 March 2026.

4. *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 Ltd. (“**Hongan International**”), controlling shareholders of the Company. The Clause 2 of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange stipulates that related parties are “Legal persons (or other organizations) directly or indirectly controlled by the legal persons (or other organizations) mentioned in the preceding item, other than listed companies, holding subsidiaries and other subjects controlled by them”, pursuant to which, Yantai Yitong is a related party to the Company.

5. *Andre Construction and Installation*

The substantial shareholders of Andre Construction and Installation are Andre Group and Hongan International, controlling shareholders of the Company. The Clause 2 of Article 6.3.3 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange stipulates that related parties are “Legal persons (or other organizations) directly or indirectly controlled by the legal persons (or other organizations) mentioned in the preceding item, other than listed companies, holding subsidiaries and other subjects controlled by them”, pursuant to which, Andre Construction and Installation is a related party to the Company.

(III) 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 no breach of contract has occurred. 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 DSM Pectin; purchases steam, electricity and other products used for production purpose of the Company from Yantai Yitong and receive solid waste treatment and other services; and accepts construction and installation services from Andre Construction and Installation. 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 Uni-President China Holdings, Ton Yi, Yantai Yitong and Andre Construction and Installation on 27 December 2024, entered into the Pomace Supply Agreement with DSM Pectin on 21 February 2025, and entered into the respective supplemental agreement with Uni-President China Holdings, DSM Pectin and Yantai Yitong on 26 March 2025. For details, please refer to the Announcement in relation to Signing Daily Related Party Transactions Framework Agreements for years 2025-2027 (Announcement No.: 2024-078), the Announcement in relation to Signing the Pomace Supply Agreement with Yantai DSM Andre Pectin Co., Ltd. and Related Party Transaction (Announcement No.: 2025-011), and the Announcement in relation to Signing the Supplementary Agreements of Daily Related Party Transactions with Related Parties (Announcement No.: 2025-023) disclosed by the Company on the official website of the Shanghai Stock Exchange (www.sse.com.cn).

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 related party 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 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.

**REMUNERATION MANAGEMENT SYSTEM FOR DIRECTORS AND SENIOR
MANAGEMENT OF YANTAI NORTH ANDRE JUICE CO., LTD.*****CHAPTER 1 GENERAL PROVISIONS**

Article 1 In order to regulate the remuneration management of directors and senior management of Yantai North Andre Juice Co., Ltd.* (the “**Company**”), establish a scientific and effective incentive and restraint mechanism and enhance the efficiency of asset operation and the management level of the enterprise, the System is formulated in accordance with the Company Law of the People’s Republic of China, the Code of Corporate Governance for Listed Companies and other laws, regulations and normative documents as well as the articles of association of Yantai North Andre Juice Co., Ltd.* (the “**Articles of Association**”), and in consideration of the actual situation of the Company.

Article 2 Directors and senior management referred to in the System refer to the following persons whose appointments are approved by the general meeting or the board of directors:

- (1) Directors: including non-independent directors and independent directors.
- (2) Senior management: including the president, vice presidents, secretary to the board of directors, chief financial officer and other members of senior management of the Company.

Article 3 The remuneration of directors and senior management shall be aligned with the Company’s operating results and interests of shareholders to ensure the long-term and stable development of the Company, and shall comply with the law of market value. The remuneration system shall adhere to the following principles:

- (1) the principle of fairness, reflecting that the income level shall be in line with the scale and performance of the Company, while taking into account remuneration levels in the market;
- (2) the principle of integrating responsibility, authority and interest, reflecting that the remuneration shall be aligned with the level of position value and the extent of duties and obligations performed;
- (3) the principle of long-term development, reflecting that the remuneration shall be aligned with the Company’s goals of sustainable and healthy development;
- (4) the principle of attaching equal importance to incentives and restraints, reflecting that the payment of remuneration shall be linked to the assessment, rewards and penalties as well as the incentive mechanism.

CHAPTER 2 REMUNERATION REVIEW AND MANAGEMENT AUTHORITY

Article 4 The board of directors of the Company has established the remuneration and review committee, which is responsible for formulating and reviewing the remuneration policies and plans for the Company's directors and senior management, establishing performance assessment standards and organizing the implementation of assessment, supervising the implementation of the System and evaluating and recommending the initiation of remuneration recovery and deduction procedures.

Article 5 The remuneration plan for directors is formulated by the remuneration and review committee, which shall be submitted to the general meeting for consideration and decision, and shall be disclosed. The remuneration plan for the senior management is formulated by the remuneration and review committee, which shall be submitted to the board of directors for consideration and approval and explained to the general meeting, and shall be fully disclosed.

Article 6 The human resource department and the finance department of the Company shall cooperate with the remuneration and review committee of the board of directors of the Company in the specific implementation of the Company's remuneration system.

CHAPTER 3 STANDARDS AND COMPOSITION OF REMUNERATION

Article 7 The remuneration of the directors and senior management of the Company shall be aligned with the market development, matched with the Company's operating results and individual performance, and consistent with the sustainable development of the Company.

Article 8 Based on the nature of the work of the directors and senior management, their responsibilities, risks and other factors, the following remuneration standards are determined:

(1) Non-independent directors and senior management:

1. Internal directors (directors who hold positions in the Company) and senior management shall receive remuneration based on the positions they hold, and their remuneration consists of basic remuneration, performance-based remuneration, and medium and long-term incentive income. In principle, the proportion of performance-based remuneration shall not be less than 50% of the aggregate amount of the basic remuneration and performance-based remuneration.

Basic remuneration shall be determined based on differences in regional economies and income, industry remuneration levels, job responsibilities and performance of duties; Performance-based remuneration shall be linked with factors including the Company's operating results and individual performance; Medium and long-term incentive income refers to income that is linked with the results of medium and long-term performance assessment, including but not limited to equity, options, employee stock ownership plans, and other medium and long-term special bonuses, incentives or rewards granted by the Company based on actual circumstances. The Company shall formulate incentive plans based on actual circumstances.

2. External directors (directors who do not hold positions in the Company) shall receive a fixed allowance for directors from the Company, which shall be paid on a monthly basis. The specific amount shall be subject to the consideration and approval by the general meeting of the Company and no additional remuneration shall be paid.
- (2) Independent directors: independent directors shall receive the fixed allowance for directors from the Company, which shall be paid on a monthly basis. The specific amount shall be subject to the consideration and approval by the general meeting of the Company and no additional remuneration shall be paid.

Article 9 Reasonable expenses in connection with the Company incurred by directors and senior management of the Company including those arising from the exercise of their functions and powers or participating in trainings, shall be borne by the Company.

Article 10 If directors and senior management leave the office due to expiration of their terms of office, re-election, resignation during their terms of office and other reasons, their allowance and remuneration shall be calculated and paid based on their actual terms of office and actual performance.

CHAPTER 4 PAYMENT, SUSPENSION OF PAYMENT AND RECOVERY OF REMUNERATION

Article 11 For directors and senior management who receive remuneration from the Company, their remuneration shall be paid pursuant to the internal remuneration payment system of the Company.

Article 12 The remuneration of directors and senior management of the Company is quoted as a pre-tax amount. The Company shall withhold and pay individual income tax, various social insurance contributions, housing provident fund, and other payments to be borne by the individual (if any) in accordance with relevant requirements.

Article 13 In any of the following circumstances of the Company's directors and senior management during their terms of office, the remuneration and review committee shall consider or decide whether to reduce, defer or withhold the payment of the relevant remuneration, or to recover, in whole or in part, the remuneration that has been received:

- (1) Being publicly condemned or declared as an inappropriate candidate by the stock exchange;
- (2) Being subject to administrative penalties by the China Securities Regulatory Commission due to serious illegal or non-compliant acts;
- (3) Causing losses to the Company due to breach of obligations or being at fault for illegal or non-compliant acts such as financial fraud, misappropriation of funds or illegal provision of guarantees;
- (4) Other circumstances determined as material violation of the Company's requirements by the board of directors of the Company.

Article 14 When the Company retrospectively restates its financial reports due to misstatements such as financial fraud, it shall reappraise the performance-based remuneration and medium and long-term incentive income of directors and senior management and recover the overpaid portion.

Article 15 If directors and senior management cause losses to the Company due to violation of obligations or are liable for illegal or non-compliant acts such as financial fraud, misappropriation of funds or illegal provision of guarantees, the Company shall, based on the severity of the circumstances, reduce or suspend payment of unpaid performance-based remuneration and medium and long-term incentive income, and recover, in whole or in part, the performance-based remuneration and medium and long-term incentive income that have been paid during the period in which the relevant acts occurred.

CHAPTER 5 REMUNERATION ADJUSTMENT

Article 16 The Company may adjust the remuneration standards based on the operating performance, changes in market remuneration levels and the business development strategy from time to time.

Article 17 The adjustment to the remuneration of the Company's directors and senior management shall be made based on the following factors:

- (1) The growth rate of remuneration in the same industry;
- (2) The inflation level;
- (3) The profitability of the Company;
- (4) Adjustments to the Company's organizational structure and changes in positions.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 18 Matters not covered in the System shall be implemented in accordance with relevant laws, regulations, normative documents and the Articles of Association. In case of any conflict between relevant terms of the System and newly promulgated laws, administrative regulations, rules, normative documents and the Articles of Association as amended through legal procedures, the latter shall prevail.

Article 19 The System shall be interpreted by the board of directors.

Article 20 The System and any amendment thereto shall take effect from the date of consideration and approval by the general meeting.

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

PROPOSED AMENDMENTS TO THE MAIN BODY OF THE ARTICLES OF ASSOCIATION

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

Existing provision	Revised provision (Deletions are shown as strikethroughs; revisions are shown in bold and underlined)
<p>Article 16 The total shares of the Company is 341,200,000 shares: 341,200,000 ordinary shares, of which 270,536,000 shares are held by shareholders of domestic shares and 70,664,000 shares are held by shareholders of overseas listed foreign shares.</p>	<p>Article 16 The total shares of the Company is 341,200,000<u>334,188,000</u> shares: 341,200,000<u>334,188,000</u> ordinary shares, of which 270,536,000 shares are held by shareholders of domestic shares and 70,664,000<u>63,652,000</u> shares are held by shareholders of overseas listed foreign shares.</p>
<p>Article 17 The registered capital of the Company shall be RMB341,200,000 yuan.</p>	<p>Article 17 The registered capital of the Company shall be RMB341,200,000<u>334,188,000</u> yuan.</p>

APPENDIX IV**PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND
CHANGE IN THE LEGAL REPRESENTATIVE**

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

PROPOSED AMENDMENTS TO THE MAIN BODY OF THE ARTICLES OF ASSOCIATION

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

Existing provision	Revised provision (Deletions are shown as strikethroughs; revisions are shown in bold and underlined)
Article 4 The legal representative of the Company shall be the chairman of its Board of Directors.	Article 4 The legal representative of the Company shall be the chairman of its Board of Directors or <u>the president of the Company, which shall be determined by the Board of Directors by the resolution. If the chairman or the president serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.</u> <u>Upon resignation of the legal representative, the Company shall determine a new legal representative within 30 days from the date of the resignation.</u>

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 number of total issued Shares of the Company was 334,188,000, comprising 63,652,000 H Shares and 270,536,000 A Shares.

(IV) EXERCISE OF THE REPURCHASE GENERAL MANDATE

Subject to the passing of the special resolution approving the grant of the Repurchase General Mandate at the Annual General Meeting, the Directors will be granted the Repurchase General Mandate until the end of the Relevant Period (as defined in the special resolution in the notice of Annual General Meeting).

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 to be convened have approved the Repurchase General Mandate by way of special resolution.

The exercise in full of the Repurchase General Mandate (on the basis of 63,652,000 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) would result in a maximum of 6,365,200 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 resolution at the Annual General Meeting.

The Repurchase General Mandate would expire on the earlier of:

1. the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the Annual General Meeting;
2. the expiration date of the 12-month period following the passing of the relevant special resolution at the Annual General Meeting; or
3. 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.

(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 31 December 2025, 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>
2025		
April	12.54	9.03
May	24.50	10.30
June	19.88	15.32
July	21.00	17.26
August	19.86	17.19
September	17.66	15.98
October	18.65	15.50
November	16.32	13.58
December	14.50	12.91
2026		
January	16.20	13.35
February	16.28	15.03
March	16.38	13.70
April (up until the Latest Practicable Date)	16.78	15.80

(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	143,377,960	42.90%
	H Shares	8,600,000	2.57%
Uni-President Enterprises Corp.	A Shares	63,746,040	19.07%
	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.

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.

The Directors 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, the applicable laws of PRC and the Articles of Association. Neither the explanatory statement nor the proposed repurchase of Shares has any unusual features

(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.

Assuming that the substantial Shareholders do not dispose of their Shares, if the Repurchase General Mandate is exercised in full, the changes of approximate 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	45.48%	46.36%
Uni-President Enterprises Corp.	19.15%	19.52%

Any discrepancies between totals and sums of amounts are due to rounding.

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 the six months immediately before the Latest Practicable Date, the Company did not repurchase any of its Shares on the Hong Kong Stock Exchange or any other stock exchanges.

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 31 December 2025 will be held at Conference Room, 10th Floor, 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 Tuesday, 12 May 2026 to consider and, if thought fit, pass the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors of the Company for the year ended 31 December 2025;
2. To consider and approve the annual report of the Company for the year ended 31 December 2025;
3. To consider and approve the profit distribution plan for the year ended 31 December 2025;
4. To consider and approve the resolution in relation to the remuneration plan for directors of the Company for the year ending 31 December 2026;
5. To consider and approve the resolution in relation to re-appointment of Grant Thornton Zhitong Certified Public Accountants as the external auditors of the Company for the year ending 31 December 2026 and authorization to the Board to determine their remuneration;
6. To consider and approve the resolution in relation to the estimates for daily related party transactions of the Company in 2026;
7. To consider and approve the resolution in relation to formulation of the Remuneration Management System for Directors and Senior Management;

SPECIAL RESOLUTIONS

8. To consider and approve the following resolution:

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

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

9. To consider and approve the following resolution:

THAT approve the resolution in relation to amendments to the Articles of Association and change in the legal representative;

10. 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 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 total number of the H Shares issued 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;
 - (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, where applicable; 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 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

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- (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
 - (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.

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

Yantai, the PRC, 21 April 2026

As of the date of this notice, the executive directors are Mr. Wang An, Mr. Zhang Hui, 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. Wang Chang Qing.

Notes:

1. For the purpose of determining who may attend the AGM to be held on Tuesday, 12 May 2026, the register of holders of H Shares will be closed from Wednesday, 6 May 2026 to Tuesday, 12 May 2026 (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 Investor Services Limited for registration not later than 4:30 p.m. on Tuesday, 5 May 2026 for registration.

The address of Tricor Investor Services Limited is as follows:

17/F., Far East Finance Centre
16 Harcourt Road
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 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.

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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 notarially certified copy of such power of attorney or authority, must be completed and deposited at the Company's H Share registrar, Tricor Investor Services Limited (for Holders of H Shares) at least 24 hours before the AGM or any adjourned meeting thereof. The Company's H Share registrar, Tricor Investor Services Limited, is located at 17/F., Far East Finance Centre, 16 Harcourt Road, 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.
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.