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If you have sold or transferred all your shares in **COFCO Joycome Foods Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



中糧家佳康食品有限公司
COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT UNDER RESERVES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of COFCO Joycome Foods Limited to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Wednesday, May 25, 2022 at 10:00 a.m. is set out on pages 18 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cofcojoycome.com).

Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Monday, May 23, 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.**

April 26, 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Wednesday, May 25, 2022 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 21 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the Audit Committee of the Company
“Board”	the board of Directors of the Company
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time)
“COFCO”	COFCO Corporation (中糧集團有限公司), a wholly state-owned enterprise incorporated in the PRC in September 1952 currently under the purview of the SASAC and a major shareholder of the Company
“COFCO Group”	COFCO and its subsidiaries other than the Group and including the Disposal Group (unless the context indicates otherwise)
“COFCO Meat Investments”	COFCO Meat Investments Co., Ltd. (中糧肉食投資有限公司), a company incorporated under the laws of the PRC with limited liability on March 20, 2009 and an indirect wholly-owned subsidiary of the Company
“COFCO (HK)”	COFCO (Hong Kong) Limited (中糧集團(香港)有限公司), a company incorporated in Hong Kong with limited liability on August 14, 1981, and a direct wholly-owned subsidiary of COFCO and a major shareholder of the Company

DEFINITIONS

“Company”	COFCO Joycome Foods Limited (中糧家佳康食品有限公司) (formerly known as COFCO Meat Holdings Limited (中糧肉食控股有限公司) and Charm Thrive Investments Limited (燦旺投資有限公司)), a company incorporated in the BVI with limited liability on March 11, 2014 and re-domiciled to the Cayman Islands as an exempted company with limited liability on May 4, 2016
“Director(s)”	the director(s) of the Company
“Disposal Group”	the group consisting of 100% interest in COFCO Meat Farming (Shandong), COFCO Meat (Shandong) and COFCO Meat (Suqian) Co., Ltd. respectively prior to the reorganization, which is engaged in the chicken farming, slaughtering and sales business and which was transferred to COFCO Poultry Co., Ltd. as part of the reorganization
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	April 20, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary share(s) of US\$0.000001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares on the Stock Exchange of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders of the Company
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately RMB575 million as at December 31, 2021 based on the audited consolidated financial statement of the Company as at that date
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



中糧家佳康食品有限公司 COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

Chairman of the Board and

Executive Director:

Mr. Jiang Guojin

Executive Director:

Mr. Xu Jianong

Non-Executive Directors:

Mr. Ma Dewei

Dr. Zhao Wei

Independent Non-Executive Directors:

Mr. Fu Tingmei

Mr. Li Michael Hankin

Dr. Ju Jiandong

Registered Office:

Second Floor, Century Yard,
Cricket Square, P.O. Box 902,
Grand Cayman, KY1-1103,
Cayman Islands

*Principal Place of Business
in Hong Kong:*

33rd Floor, COFCO Tower,
262 Gloucester Road,
Causeway Bay,
Hong Kong

Head Office in the PRC:

COFCO Fortune Plaza,
No. 8 Chao Yang Men South Street,
Chaoyang District,
Beijing,
PRC

April 26, 2022

To the Shareholders

Dear Sir/Madam,

**PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND
OUT OF THE SHARE PREMIUM ACCOUNT UNDER RESERVES,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for, among other things, (i) the declaration and payment of final dividend out of the Share Premium Account under reserves; (ii) the re-election of retiring Directors; (iii) the re-appointment of auditor; and (iv) the granting to the Directors of the Share Repurchase Mandate and the Share Issue Mandate to repurchase Shares and to issue Shares respectively.

LETTER FROM THE BOARD

2. ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF DIRECTORS AND AUDITOR

The annual report incorporating, among other things, the audited consolidated financial statements of the Company and its subsidiaries and the reports of Directors and auditor for the year ended December 31, 2021 of the Company and its subsidiaries will be sent together with this circular to Shareholders on the same date. The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

3. PROPOSED DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT UNDER RESERVES

As announced by the Company in its announcement dated March 18, 2022 regarding the annual results of the Group for the year ended December 31, 2021, the Board recommended the payment of a final dividend for 2021 out of the Share Premium Account under reserves of the Company in the amount of HK\$0.180 per share to Shareholders, subject to the approval of Shareholders at the Annual General Meeting by way of an ordinary resolution. The final dividend is intended to be paid entirely out of the Share Premium Account under reserves pursuant to the Articles of Association and in accordance with the Cayman Companies Act. As at December 31, 2021, based on the audited consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account under reserves amounted to approximately RMB575 million. The Board proposed to use an amount of approximately RMB574 million standing to the credit of the Share Premium Account under reserves for the payment of the final dividend. Following the payment of the final dividend on the basis of 3,901,998,323 Shares in issue as at the Latest Practicable Date, there will be a remaining balance of approximately RMB1 million standing to the credit of the Share Premium Account under reserves.

Conditions of the Payment of the Final Dividend out of the Share Premium Account under Reserves

The payment of the final dividend out of the Share Premium Account under reserves is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders approving the declaration and payment of the final dividend out of the Share Premium Account under reserves pursuant to the Articles of Association; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the final dividend is paid, unable to pay its liabilities as they fall due in the ordinary course of business. The conditions set out above cannot be waived. If such conditions are not satisfied, the final dividend will not be paid.

LETTER FROM THE BOARD

Subject to the fulfilment of the above conditions, it is expected that the final dividend will be paid in cash on or around Monday, June 20, 2022 to the qualifying Shareholders whose names appear on the register of members of the Company at close of business on Thursday, June 2, 2022, being the record date for determining the entitlements to the final dividend.

Reasons for Payment of the Final Dividend out of the Share Premium Account under Reserves

The Board considers it unnecessary to maintain the Share Premium Account under reserves at its current level. In recognition of the Shareholders' support, the Directors consider that the declaration and payment of the final dividend out of the Share Premium Account under reserves is in the interests of the Company and its Shareholders as a whole.

Effect of the Payment of the Final Dividend out of the Share Premium Account under Reserves

The implementation of the payment of the final dividend out of the Share Premium Account under reserves does not involve any reduction in the authorized or issued share capital of the Company, nor does it involve any reduction in the nominal value of the Shares or the trading arrangements concerning the Shares. Save for the immaterial expenses incurred as a result of the payment of the final dividend, the Directors consider that the payment of the final dividend out of the Share Premium Account under reserves will not have any material adverse effect on the financial position of the Group.

4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles of Association 16.18, Mr. Jiang Guojin, Mr. Fu Tingmei and Mr. Li Michael Hankin will retire by rotation at the Annual General Meeting. The abovementioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting upon election.

Details of the abovementioned Directors are set out in Appendix I to this circular.

5. AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF ALL DIRECTORS OF THE COMPANY

The Board recommended that, subject to the approval of Shareholders at the Annual General Meeting, the Board be authorized to fix the remuneration of all Directors of the Company.

6. RE-APPOINTMENT OF BAKER TILLY HONG KONG LIMITED AS AUDITOR OF THE COMPANY AND AUTHORIZATION TO THE BOARD TO FIX ITS REMUNERATION

The Board (agreeing to the view of the Audit Committee of the Company) recommended that, subject to the approval of Shareholders at the Annual General Meeting, Baker Tilly Hong Kong Limited be re-appointed as the auditor of the Company for 2022 and that the Board be authorized to fix its remuneration.

LETTER FROM THE BOARD

7. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. an aggregate nominal amount of Shares up to US\$390.199832 (equivalent to 390,199,832 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). The Directors hereby state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

The Share Repurchase Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened by the Articles of Association or by any applicable law(s); or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meetings.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

8. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Issue Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution by the shareholders (i.e. an aggregate nominal amount of Shares up to US\$780.399664 (equivalent to 780,399,664 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Share Issue Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the Annual General Meeting.

The Share Issue Mandate will expire upon whichever is the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required to be convened by the Articles of Association or by any applicable law(s); or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meetings.

The Directors hereby state that they have no immediate plan to issue any new Shares pursuant to the Share Issue Mandate.

LETTER FROM THE BOARD

9. EXTENSION OF THE SHARE ISSUE MANDATE

Conditional upon the passing of the resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of such resolution.

10. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 21 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.cofcojoycome.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Monday, May 23, 2022) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the Annual General Meeting in person.**

LETTER FROM THE BOARD

11. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the Annual General Meeting against the epidemic to protect the Shareholders from the risk of infection:

- (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;
- (ii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
- (iii) no souvenirs will be provided; and
- (iv) no refreshments will be served.

12. RECOMMENDATION

The Directors consider that the proposed declaration and payment of final dividend out of the Share Premium Account, the proposed re-election of retiring Directors, the proposed re-appointment of auditor and granting of the Share Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
COFCO Joycome Foods Limited
Jiang Guojin
Chairman and executive Director

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of the Directors who will retire, and being eligible, offer themselves for re-appointment at the Annual General Meeting upon election.

EXECUTIVE DIRECTOR

Mr. JIANG Guojin (江國金), aged 54, was appointed as an executive Director and the Chairman of the Board on January 4, 2018. Mr. Jiang joined COFCO Group in 1989 and was the general manager of COFCO Malt (Dalian) Co., Ltd. (中糧麥芽(大連)有限公司) from December 1995 to August 2000, the general manager of the malt division of China Foods (Beijing) Company (中國食品(北京)公司) from August 2000 to December 2007 and a deputy general manager and the general manager of the brewing materials division of China Agri (中國糧油) (a company listed on the Stock Exchange, stock code: 606) from December 2007 to July 2008. Mr. Jiang served as the general manager of COFCO Meat Investments from July 2008 to September 2013. Mr. Jiang was the Managing Director and an executive director of China Foods Limited (中國食品有限公司) (a company listed on the Stock Exchange, stock code: 506) from September 2013 to December 2017. Mr. Jiang serves as the chairman of the board of Jiugui Liquor Co., Ltd. (酒鬼酒股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 799) from January 2016 to February 2018.

Mr. Jiang graduated from Beijing Institute of Light Industry (北京輕工業學院) (now Beijing Technology and Business University (北京工商大學)) with a Bachelor's degree in engineering and holds a degree of Executive Master of Business Administration from China Europe International Business School (中歐國際工商學院) and has extensive experience in food, oil and meat as well as brand business and general management of enterprise.

As at the Latest Practicable Date, Mr. Jiang did not have any interests in any Shares, underlying Shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO).

Mr. Jiang has entered into a service contract with the Company for an initial term of three years commencing from January 4, 2018, and the term shall be automatically renewed for three years upon expiry, which can be terminated by either party by giving a written notice no less than three months to another. He is subject to provisions of retirement and rotation of Directors as stipulated in the Articles of Association. The remuneration of Mr. Jiang is determined by the Board according to the recommendation of the Remuneration Committee with reference to his job complexity, workload and responsibilities and the Company's remuneration policy. He is currently entitled to a salary of RMB800,000 per annum from the Company. In addition, Mr. Jiang is entitled to a year-end bonus, benefits in kind and retirement contributions from the Company subject to recommendation of the Remuneration Committee and approval by the Board. Such amount is recommended by the Remuneration Committee and is determined by the Board with reference to his experience, qualifications, responsibilities involved in the Company and prevailing market conditions.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Mr. Jiang was not a director of any listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date. He was not connected with any other Director, senior management or substantial shareholders of the Company, and did not hold any other position in any member of the Group, and does not have any other major appointments and professional qualifications.

Save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and no other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. FU Tingmei (傅廷美), aged 55, was appointed as an independent non-executive Director on May 23, 2016. Mr. Fu has extensive experience in investment, finance, law and business management. From 1992 to 2003, he completed numerous corporate finance transactions and held directorships in several investment banking firms based in Hong Kong, including a director of Peregrine Capital Limited (百富勤融資有限公司), and a Managing Director of BNP Paribas Peregrine Capital Limited (法國巴黎百富勤融資有限公司). From July 2008 to June 2017, Mr. Fu served as an independent non-executive director in Beijing Enterprises Holdings Limited (北京控股有限公司) (a company listed on the Stock Exchange, stock code: 392), he also served as an independent non-executive director in CPMC Holdings Limited (中糧包裝控股有限公司) (a company listed on the Stock Exchange, stock code: 906) from June 2008 to July 2019. Mr. Fu is currently an independent non-executive director of Guotai Junan International Holdings Limited (國泰君安國際控股有限公司) (a company listed on the Stock Exchange, stock code: 1788), China Resources Pharmaceutical Group Limited (華潤醫藥集團有限公司) (a company listed on the Stock Exchange, stock code: 3320) and Postal Savings Bank of China Co., Ltd. (中國郵政儲蓄銀行股份有限公司) (a company listed on the Stock Exchange, stock code: 1658).

Mr. Fu graduated from the University of London (英國倫敦大學), the United Kingdom with a master's degree in Law and a doctoral degree in Law in November 1989 and March 1993, respectively.

Save as disclosed above, Mr. Fu was not a director of any listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date. He was not connected with any other Director, senior management or substantial shareholders of the Company, and did not hold any other position in any member of the Group, and does not have any other major appointments and professional qualifications.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

According to the engagement letter entered into between the Company and Mr. Fu, Mr. Fu is appointed for a term of three years commencing from May 23, 2016 and the term shall be automatically renewed for three years upon expiry, and subject to termination by him giving to the Company three months' prior written notice. Mr. Fu is entitled to a remuneration of HK\$350,000 per annum as an independent non-executive Director of the Company, which was determined by the Board according to the recommendation of the Remuneration Committee of the Board with reference to the remuneration currently paid to independent non-executive Directors of the Company. Mr. Fu is also subject to the provisions on retirement by rotation and re-election of Directors in accordance with the Articles.

As at the Latest Practicable Date, Mr. Fu does not have any interest in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Fu that needs to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. LI Michael Hankin (李恆健), aged 58, was appointed as an independent non-executive Director on May 23, 2016. He has more than 30 years' experience in financial and accounting matters, fundraising, mergers and acquisitions, restructuring and international business development. Mr. Li served as an independent non-executive director of Huiyin Smart Community Co., Ltd. (匯銀智慧社區有限公司) (a company listed on the Stock Exchange, stock code: 1280) from August 2017 to June 2018, and a director of Banro Corporation from April 2017 to May 2018. Mr. Li worked at several listed companies as head of corporate finance, general manager of investor relations and mergers and acquisitions including as head of corporate finance of GCL-Poly Energy Holdings Limited (保利協鑫能源控股有限公司) (a company listed on the Stock Exchange, stock code: 3800) since July 2014 and as general manager of investor relations & mergers and acquisitions of Newton Resources Limited (新礦資源有限公司) (a company listed on the Stock Exchange, stock code: 1231) in 2013. Mr. Li also worked at several international banks where he had led numerous fund raising exercises in Hong Kong and the United States. During the period from March 1994 to June 2004, Mr. Li was the executive director (Corporate Finance) at BNP Paribas Capital (Asia Pacific) Limited (法國巴黎資本(亞太)有限公司). During the period from July 2004 to December 2005, Mr. Li was employed at GoldBond Capital (Asia) Limited (金榜融資(亞洲)有限公司) and was a Managing Director (investment banking) of Rothschild (Hong Kong) Limited (洛希爾(香港)有限公司) during the period from March 2007 to May 2011. From November 2017 to August 2019, he was the deputy general manager of Shougang Concord Grand (Group) Limited (首長四方(集團)有限公司) (a company listed on the Stock Exchange, stock code: 730). Mr. Li is currently an independent non-executive director of Clarity Medical Group Holding Limited (清晰醫療集團控股有限公司) (a company listed on the Stock Exchange, stock code: 1406) and China Mengniu Dairy Company Limited (中國蒙牛乳業有限公司) (a company listed on the Stock Exchange, stock code: 2319).

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Li obtained a bachelor's degree in accountancy from California State University, Los Angeles (洛杉磯加州州立大學) in June 1985, and a master's degree in business administration from Columbia University, New York (紐約哥倫比亞大學) in May 1992.

Save as disclosed above, Mr. Li was not a director of any listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the Latest Practicable Date. He was not connected with any other Director, senior management or substantial shareholders of the Company, and did not hold any other position in any member of the Group, and does not have any other major appointments and professional qualifications.

According to the engagement letter entered into between the Company and Mr. Li, Mr. Li is appointed for a term of three years commencing from May 23, 2016 and the term shall be automatically renewed for three years upon expiry, and subject to termination by him giving to the Company three months' prior written notice. Mr. Li is entitled to a remuneration of HK\$350,000 per annum as an independent non-executive Director of the Company, which was determined by the Board according to the recommendation of the Remuneration Committee of the Board with reference to the remuneration currently paid to independent non-executive Directors of the Company. Mr. Li is also subject to the provisions on retirement by rotation and re-election of Directors in accordance with the Articles.

As at the Latest Practicable Date, Mr. Li does not have any interest in Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, there is no other matter relating to the appointment of Mr. Li that needs to be brought to the attention of the Shareholders and the Stock Exchange, nor is there any other information which is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NOMINATION POLICY AND PROCEDURE FOR INDEPENDENT NON-EXECUTIVE DIRECTOR

Where vacancies on the Board exist, the Nomination Committee evaluates skills, knowledge and experience required by the Board, and identifies if there are any special requirements for the vacancy. The Nomination Committee identifies appropriate candidates and convenes Nomination Committee meeting to discuss and vote in respect of the nominated Directors, and recommends candidates for Directors to the Board.

In reviewing the structure of the Board, the Nomination Committee will consider the Board diversity from a number of aspects, including but not limited to gender, age, cultural and educational background, race, professional experience, skills, knowledge, and term of service. All Board appointments will be based on meritocracy, and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition, and where nomination of independent non-executive Directors is under consideration, the requirements of Rule 3.13 of the Listing Rules shall be satisfied.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The Nomination Committee is of the view that the election of Mr. Fu Tingmei as an independent non-executive Director will further enrich the Company's knowledge and experience in investment, finance, law and business management, promote the Board diversity, optimize the Board structure, provide guidance to the Company in order to further enhance investment and compliance management, and encourage the Board to better oversee the implementation of the strategic planning of the Company's development.

The Nomination Committee is of the view that the election of Mr. Li Michael Hankin as an independent non-executive Director will further enrich the Company's knowledge and experience in finance and mergers and acquisitions as well as bring a broader international perspective to the Company, promote the Board diversity, optimize the Board structure, and provide new insights for the Company's financial planning and international business development.

In view of the above, on March 14, 2022, the Nomination Committee nominated Mr. Fu Tingmei and Mr. Li Michael Hankin for the Board to recommend them to be elected by Shareholders at the Annual General Meeting.

The Board considers that each of the candidates for independent non-executive Directors has many years of experience working in sectors including investment, finance, law, business management and international business and has made significant contributions. Their appointments will facilitate better supervision over the implementation and improvement of the Company's development strategic planning. Moreover, each of the candidates for independent non-executive Directors has confirmed his independence pursuant to Rule 3.13 of the Listing Rules. The Board also considers that Mr. Fu Tingmei and Mr. Li Michael Hankin meet the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent in accordance with the terms of the guidelines.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,901,998,323 Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, being 3,901,998,323 Shares, the Directors would be authorized to repurchase under the Share Repurchase Mandate, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$390.199832 (equivalent to 390,199,832 Shares), representing approximately 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2021) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during the 12 calendar months preceding the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	4.450	3.820
May	4.120	3.350
June	3.560	2.780
July	3.100	2.110
August	2.570	2.150
September	2.600	2.210
October	3.200	2.420
November	3.170	2.580
December	3.070	2.530
2022		
January	3.690	2.950
February	3.710	3.140
March	3.650	2.590
April (<i>up to the Latest Practicable Date</i>)	3.830	3.280

6. GENERAL

The Directors, having made all reasonable enquiries confirm that, to the best of their knowledge, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company after the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and the memorandum of association of the Company and the Articles of Association.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights according to Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mainfield International Limited ("**Mainfield**") is a wholly-owned subsidiary of China Foods (Holdings) Limited (formerly known as COFCO (BVI) No. 108 Limited) ("**China Foods (Holdings)**"). China Foods (Holdings) is wholly-owned by COFCO (HK) which in turn is wholly-owned by COFCO. Accordingly, as at the Latest Practicable Date, each of COFCO, COFCO (HK) and China Foods (Holdings) is deemed to be interested in the 1,078,377,782 Shares owned by Mainfield (representing approximately 27.64% of the issued share capital of the Company). COFCO is also deemed to be interested in the 57,015,000 Shares owned by COFCO (HK) (representing approximately 1.46% of the issued share capital of the Company).

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the equity interest of China Foods (Holdings) and Mainfield would be increased to approximately 30.71% of the issued share capital of the Company, whereas the equity interest of COFCO (HK) and COFCO would be increased to approximately 32.33% of the issued share capital of the Company.

On the basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that none of the abovementioned parties has received, acquired or disposed of any Shares, the consequential percentage increase in their shareholding after such repurchase may give rise to an obligation for the abovementioned parties and parties acting in concert with them to make a mandatory offer under Rule 26 of the Hong Kong Code on Takeovers and Mergers. The Directors have no intention to exercise the Share Repurchase Mandate to such an extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the year ended December 31, 2021 and up to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



中糧家佳康食品有限公司

COFCO Joycome Foods Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01610)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of COFCO Joycome Foods Limited (the “**Company**”) will be held at Conference Room Joycome, 8/F, COFCO Fortune Plaza, No. 8 Chao Yang Men South Street, Chaoyang District, Beijing, PRC on Wednesday, May 25, 2022 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended December 31, 2021.
2. To declare and approve payment of a final dividend of HK\$0.180 per share for the year ended December 31, 2021 out of the Share Premium Account under reserves of the Company.
3. (a) To re-elect Mr. Jiang Guojin as an executive director of the Company;
(b) To re-elect Mr. Fu Tingmei as an independent non-executive director of the Company; and
(c) To re-elect Mr. Li Michael Hankin as an independent non-executive director of the Company.
4. To authorize the board of directors of the Company to fix the remuneration of all directors of the Company.
5. To re-appoint Baker Tilly Hong Kong Limited as auditor of the Company and to authorize the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

6. **“THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. “**THAT:**

(a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the mandate in paragraph (a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:

- (i) a Rights Issue (as defined below);
- (ii) the exercise of options under a share option scheme of the Company; and
- (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

8. “**THAT** conditional upon the passing of resolutions set out in items 6 and 7 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
COFCO Joycome Foods Limited
Jiang Guojin
Chairman and executive Director

Hong Kong, April 26, 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy or, if holding two or more shares, more than one proxy to attend and vote instead of him. A proxy need not be a Shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed. **The Company strongly recommends you to monitor the development of the situation with the COVID-19 and to assess, based on the social distancing policies, the necessity for attending the above meeting in person, and the board of directors of the Company respectfully requests that, for the same reason, the shareholders to appoint the chairman of the above meeting as their proxy rather than a third party to attend and vote on their behalf at the above meeting (or any adjournment thereof).**
2. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 10:00 a.m. on Monday, May 23, 2022) or any adjournment thereof. Delivery of the form of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For determining the entitlement to attend and vote at the above meeting, the registration of transfers of shares of the Company will be closed from Friday, May 20, 2022 to Wednesday, May 25, 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, May 19, 2022.
4. For the purpose of determining the Shareholders' entitlement to the proposed final dividend for the year ended December 31, 2021, the Register of Members of the Company will be closed from Tuesday, May 31, 2022 to Thursday, June 2, 2022, both days inclusive and during which period no share transfer will be effected. In order to qualify for the proposed final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, May 30, 2022.
5. A circular containing further details concerning items 3, 6, 7 and 8 set out in the above notice will be sent to all Shareholders of the Company.
6. Taking into account of the recent development of the epidemic caused by novel coronavirus pneumonia (COVID-19), the Company will implement the following prevention and control measures at the above meeting against the epidemic to protect the Shareholders of the Company from the risk of infection:
 - (i) compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue. Any person with a body temperature of over 37.3 degrees Celsius will not be permitted to access to the meeting venue;
 - (ii) every Shareholder or proxy is required to wear surgical face mask throughout the meeting;
 - (iii) no souvenirs will be provided; and
 - (iv) no refreshments will be served.
7. The meeting is expected to last for no more than half a day. Shareholders who attend the meeting shall bear their own traveling and accommodation expenses.