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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)

REVISION OF THE ANNUAL CAPS UNDER THE NEW PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

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Reference is made to the announcement of the Company dated 31 December 2021 in relation to, among other things, the New President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings.

On 30 October 2023, the Company entered into the Supplemental Agreement with Uni-President China Holdings to revise annual caps for two years ending 31 December 2023 and 31 December 2024 in relation to the transactions under the New President Product Purchase Framework Agreement to RMB31,000,000.

Except for the above changes, all existing terms and conditions under the New President Product Purchase Framework Agreement remain unchanged.

LISTING RULES IMPLICATIONS

As of the date of this announcement, Uni-President China Holdings is a non-wholly owned subsidiary of Uni-President Enterprises, which is a Shareholder of the Company holding 63,746,040 A shares and 237,000 H shares of the Company, representing approximately 17.89% of the total issued share capital of the Company. Under the Listing Rules, Uni-President China Holdings is a connected person of the Company. Therefore, the transactions contemplated under the New President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings constitute continuing connected transactions of the Company.

Since the highest applicable percentage ratio for the revised annual caps for two years ending 31 December 2023 and 31 December 2024 contemplated under the New President Product Purchase Framework Agreement (as revised by the Supplemental Agreement) is higher than 0.1% but less than 5%, according to the Listing Rules, the continuing connected transactions under the New

* *For identification purposes only*

President Product Purchase Framework Agreement are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but exempted from the independent Shareholders' approval requirement.

I. REVISION OF THE ANNUAL CAPS UNDER THE NEW PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

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Except for the above changes, all existing terms and conditions under the New President Product Purchase Framework Agreement remain unchanged.

II. REVISED ANNUAL CAPS UNDER THE NEW PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

Based on the business development needs, the Directors consider that the existing annual caps for two years ending 31 December 2023 and 31 December 2024 in relation to the transactions contemplated under the New President Product Purchase Framework Agreement will not be sufficient to meet the projected business demand. Set out below are the existing and revised annual caps under the New President Product Purchase Framework Agreement for two years ending 31 December 2023 and 31 December 2024:

(Unit: RMB)

	For the year ending 31 December 2023		For the year ending 31 December 2024	
	Existing Annual Cap	Revised Annual Cap	Existing Annual Cap	Revised Annual Cap
Amounts of products to be sold by the Group to Uni- President China Holdings and warehousing fees	21,000,000	31,000,000	21,000,000	31,000,000

In entering into the Supplemental Agreement and arriving at such revised annual caps, the Directors took into account the following factors:

- (i) the selling price of the products increased by approximately 50% due to the increase in the cost of raw fruits;
- (ii) the new production lines for peach and hawthorn juice of Yongji Andre Juice Co., Ltd., a subsidiary of the Company, were put on production in the second half of 2023, and the amount of the relevant transactions is expected to increase; and
- (iii) for the year ended 31 December 2022 and the nine months ended 30 September 2023, the actual amount paid by Uni-President China Holdings to the Company for the provision of products and warehousing service was RMB20,507,637.41 and RMB13,558,495.88, respectively.

The Directors confirm that from 1 January 2023 to the date of this announcement, the actual transaction amount under the New President Product Purchase Framework Agreement has not exceeded the existing annual cap for the year ending 31 December 2023.

III. REASONS FOR AND BENEFITS OF REVISION OF THE ANNUAL CAPS UNDER THE NEW PRESIDENT PRODUCT PURCHASE FRAMEWORK AGREEMENT

The demand for the Company's products from Uni-President Enterprises has maintained at a high level due to the continued development and commitment of relevant products by Uni-President Enterprises. At the same time, the Company has sufficient production capacity and raw materials for production to satisfy the increasing demand of Uni-President Enterprises. The supply of the Company's products to Uni-President China Holdings in the PRC can lower the freight costs as well as the exchange risks as compared to sales of the same products overseas. Supplying products to such renowned beverage manufacturers in the PRC as Uni-President China Holdings is conducive to maintaining close and stable business relationships therewith and expanding distribution channels, which may in turn expand the Company's share in the domestic markets. Therefore, the Directors are of the opinion that entering into the Supplemental Agreement is beneficial to raising the proportion of domestic sales of the Company's juice products, which will in turn increase the revenue and profits of the Company. For the same reasons, the Company is of the view that it is in the best interest of the Company and the Shareholders as a whole to prioritize the relevant purchases by Uni-President China Holdings in the event that the purchase terms are the same as those of third parties.

The Directors (including the independent non-executive Directors) consider that revised annual caps for two years ending 31 December 2023 and 31 December 2024 in relation to the transactions under the New President Product Purchase Framework Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IV. LISTING RULES IMPLICATIONS

As of the date of this announcement, Uni-President China Holdings is a non-wholly owned subsidiary of Uni-President Enterprises, which is a Shareholder of the Company holding 63,746,040 A shares and 237,000 H shares of the Company, representing approximately 17.89% of the total issued share capital of the Company. Under the Listing Rules, Uni-President China Holdings is a connected person of the Company. Therefore, the transactions contemplated under the New President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings constitute continuing connected transactions of the Company.

Since the highest applicable percentage ratio for the revised annual caps for two years ending 31 December 2023 and 31 December 2024 contemplated under the New President Product Purchase Framework Agreement (as revised by the Supplemental Agreement) is higher than 0.1% but less than 5%, according to the Listing Rules, the continuing connected transactions under the New President Product Purchase Framework Agreement are subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules but exempted from the independent Shareholders' approval requirement.

Mr. Liu Tsung-Yi, a Director, may be deemed to be materially interested in the transactions contemplated under the New President Product Purchase Framework Agreement due to his management position in Uni-President Enterprises, the ultimate owner of Uni-President China Holdings. Therefore, he has abstained from voting on the Board resolution approving the Supplemental Agreement. Save as disclosed above, none of the Directors have material interests in such transactions and none of other Directors shall abstain from voting on the relevant Board resolution.

V. GENERAL INFORMATION

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

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

VI. DEFINITIONS

“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“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 with limited liability, whose H shares were initially listed on the Growth Enterprise Market of the Stock Exchange on 22 April 2003 and have been listed on the Main Board of the Stock Exchange since 19 January 2011 by way of transfer of listing from the Growth Enterprise Market of the Stock Exchange; and its A shares were listed on the main board of the Shanghai Stock Exchange on 18 September 2020
“connected person(s)”	has the same meaning ascribed to this term under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“New President Product Purchase Framework Agreement”	the product purchase framework agreement dated 30 December 2021 entered into between the Company and Uni-President China Holdings, pursuant to which, Uni-President China Holdings agreed to purchase and the Company agreed to supply the Group’s products (including but not limited to different kinds of juice concentrate) and provide the warehousing and other services relating to the purchase to Uni-President China Holdings for the three years ending 31 December 2024
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purposes of this announcement, excluding the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholder(s)”	the holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to this term under the Listing Rules
“substantial Shareholder(s)”	has the meaning ascribed to this term under the Listing Rules
“Supplemental Agreement”	the supplemental agreement to the New President Product Purchase Framework Agreement entered into between the Company and Uni-President China Holdings on 30 October 2023
“Uni-President China Holdings”	Uni-President China Holdings Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (stock code: 220), and shall include its subsidiaries when referred to as a party to the New President Product Purchase Framework Agreement
“Uni-President Enterprises”	Uni-President Enterprises Corp., a company incorporated in Taiwan with limited liability, the shares of which are listed on the Taiwan Stock Exchange Corporation (stock code: 1216)
“%”	percentage

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

Yantai, the PRC, 30 October 2023

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

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