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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 stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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 RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE SHARES,
AND
NOTICE OF ANNUAL GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in this circular.

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 Tuesday, June 25, 2024 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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 Sunday, June 23, 2024) 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.

April 30, 2024

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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 Tuesday, June 25, 2024 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
“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
“COFCO Group”	COFCO and its subsidiaries (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 controlling 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 British Virgin Islands 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
“Food Safety Committee”	the food safety committee of the Company
“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 24, 2024, 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
“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
“Share(s)”	ordinary share(s) of US\$0.000001 each in the capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

DEFINITIONS

“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 15% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the shareholders of the Company
“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 total number of issued shares 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 Code on Takeovers and Mergers issued 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)

Executive Directors:

Dr. Gao Xiang

Dr. Zhang Nan

Non-executive Directors:

Dr. Zhao Wei

Mr. Shi Bo

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 30, 2024

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS,
PROPOSED RE-APPOINTMENT OF AUDITOR,
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 re-election of retiring Directors; (ii) the re-appointment of auditor; and (iii) the granting to the Directors of the Share Repurchase Mandate to repurchase Shares and the Share Issue Mandate to issue Shares.

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 Group and the reports of Directors and auditor for the year ended December 31, 2023 will be sent together with this circular to the Shareholders on the same date. The audited consolidated financial statements have been reviewed by the Audit Committee.

3. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

The Board currently consists of seven Directors, namely Dr. Gao Xiang, Dr. Zhang Nan, Dr. Zhao Wei, Mr. Shi Bo, Mr. Fu Tingmei, Mr. Li Michael Hankin and Dr. Ju Jiandong.

In accordance with article 16.18 of Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. Dr. Ju Jiandong and Mr. Li Michael Hankin will retire by rotation at the Annual General Meeting. The above-mentioned Directors, being eligible, will offer themselves for re-appointment at the Annual General Meeting.

According to article 16.2 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at that meeting. Dr. Gao Xiang was appointed as the chairman of the Board and executive Director of the Company on March 7, 2024 and Dr. Zhang Nan was appointed as an executive Director of the Company on April 15, 2024. Both of Dr. Gao Xiang and Dr. Zhang Nan shall retire from his/her office as a Director at the Annual General Meeting pursuant to article 16.2 of the Articles of Association and being eligible, will offer himself/herself for re-election at the Annual General Meeting.

Details of the above-mentioned retiring Directors are set out in Appendix I to this circular.

4. 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.

5. 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) 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 the year ending December 31, 2024 and that the Board be authorized to fix its remuneration.

LETTER FROM THE BOARD

6. 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 total number of issued shares of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 458,199,832 Shares on the basis that the issued shares 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 held by the Articles of Association or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

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.

7. 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 15% of the total number of issued shares of the Company as at the date of passing of the relevant resolution by the Shareholders (i.e. a total of 687,299,748 Shares on the basis that the issued shares 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 held by the Articles of Association or by any applicable laws; or (c) the revocation or variation of the mandate granted to the Directors by an ordinary resolution of the Shareholders in general meeting.

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

8. EXTENSION OF THE SHARE ISSUE MANDATE

Conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening the Annual General Meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice shall be extended by the addition to the aggregate number 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 the number of shares repurchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company on the date of the passing of such resolution.

9. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

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

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 Thursday, June 20, 2024 to Tuesday, June 25, 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 19, 2024.

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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 Sunday, June 23, 2024) 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.

LETTER FROM THE BOARD

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed re-appointment of auditor, proposed granting of the Share Repurchase Mandate, the Share Issue Mandate and extension of 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
Gao Xiang
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 DIRECTORS

Dr. GAO Xiang (高翔), aged 52, was appointed as an executive Director on March 7, 2024. He began to work in July 1993, served as a clerk of China National Produce and Animal Byproducts Import and Export Corporation (中國土產畜產進出口總公司) and the Assistant General Manager of its subsidiary, general manager of Human Resources Department of China Agri-Industries Holdings Limited (中國糧油控股有限公司), and deputy director and director of Functional Departments of COFCO Corporation (中糧集團有限公司), and is currently a director of COFCO Corporation, a director of COFCO Trading Ltd. (中糧貿易有限公司), and a director of COFCO Grains & Cereals Holdings Limited (中糧糧谷控股有限公司). Dr. Gao has worked in COFCO Group for over three decades and has extensive experience in import and export, agriculture, human resources, corporate management and corporate governance.

Dr. Gao graduated from Renmin University of China with a doctorate in Corporate Management.

As at the Latest Practicable Date, save as disclosed above, Dr. Gao does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and has not held any positions in the Company or any members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the appointment letter entered into between the Company and Dr. Gao, Dr. Gao is appointed for a term of three years commencing from March 7, 2024, and subject to termination by him giving to the Company three months' prior written notice. Pursuant to the appointment letter, the remuneration of Dr. Gao for his role as the chairman of the Board is RMB1,700,000, which comprises an annual base salary and a discretionary bonus based on performance, which will be subject to increase or decrease depending on his performance and the achievement of the Company's performance targets for the year. This remuneration is determined in accordance with the Company's remuneration policy. He is not entitled to any remuneration for being the chairman of the Nomination Committee, the chairman of the Food Safety Committee and a member of the Remuneration Committee. Dr. Gao is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

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

Save as disclosed above, there are no other matters relating to Dr. Gao that need 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.

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

Dr. ZHANG Nan (張楠), aged 43, was appointed as an executive Director and the general manager on April 15, 2024. She joined COFCO Corporation as the food industry analyst of the strategy department in April 2008, and joined the Company in August 2010, successively served as the general manager of the strategy department, and an assistant to general manager of the Company, as well as the deputy general manager of the Company and a joint company secretary, in which she was responsible for strategic investment, technological innovation, fresh pork products, and human resources, and she has possessed extensive experience in such aspects. At present Dr. Zhang also serves as a director of COFCO Meat Investments Co., Ltd.

Dr. Zhang graduated and obtained her bachelor's degree in engineering and doctoral degree in management from Tsinghua University (清華大學).

As at the Latest Practicable Date, Dr. Zhang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and has not held any positions in the Company or any members of the Group. As at the Latest Practicable Date, she has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does she have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Dr. Zhang, Dr. Zhang is appointed for a term of three years commencing from April 15, 2024, subject to termination by her giving the Company three months' prior written notice. According to the engagement letter, Dr. Zhang is entitled to a remuneration package of RMB1,377,000 for her role as an executive Director and the general manager of the Company, comprising basic annual salary and performance-based discretionary bonus, which will be subject to adjustments depending on her performance and the achievement of the Company's annual performance targets. This remuneration package is determined in accordance with the remuneration policy of the Company, and she is not entitled to any remuneration for being a member of the Food Safety Committee. Dr. Zhang is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

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

Save as disclosed above, there are no other matters relating to Dr. Zhang that need 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.

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

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LI Michael Hankin (李恆健), aged 60, 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).

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.

As at the Latest Practicable Date, Mr. Li does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Save as disclosed above, Mr. Li has not held any positions in the Company or any members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter signed by Mr. Li with the Company, 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 the Company three months' prior written notice. Mr. Li is entitled to a remuneration of

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

HK\$350,000 per annum as an independent non-executive Director, which was determined by the Board according to the recommendation of the Remuneration Committee with reference to the remuneration currently paid to other independent non-executive Directors. Mr. Li is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

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

Save as disclosed above, there are no other matters relating to Mr. Li that need 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.

Dr. JU Jiandong (鞠建東), aged 60, was appointed as an independent non-executive Director on November 21, 2018. Dr. Ju is a Unigroup Chair Professor at the PBC School of Finance, Tsinghua University, the director of the Center for International Finance and Economics Research of the PBC School of Finance and a distinguished professor under the Yangtze River Scholars Programme of the Ministry of Education of China. Dr. JU served as an external supervisor of the supervision committee of Bank of Communications Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 601328 and a company listed on the Stock Exchange, stock code: 3328) from June 2020 to June 2022. He was the dean and a professor at School of International Business Administration of Shanghai University of Finance and Economics from 2014 to 2017, a professor at School of Economics and Management and the director at the Center for International Economic Research in Tsinghua University from 2009 to 2015; an assistant professor, an associate professor (Tenure Track) and a professor at the Department of Economics of University of Oklahoma (俄克拉荷馬大學) in the U.S.A. from 1995 to 2014, and a resident scholar in the International Monetary Fund and a consultant for World Bank from 2007 to 2009. Dr. Ju focuses his research on international trade, international finance and industrial organization. He has published various papers in American Economic Review, Journal of International Economics, Journal of Monetary Economics, American Economic Journal and other international leading academic journals, and won the “Pushan Award for Excellent Paper on International Economics” in 2016.

Dr. Ju obtained a bachelor’s degree in mathematics from Nanjing University (南京大學) in July 1982, a master’s degree in economics from Tsinghua University (清華大學) in July 1987, and a doctorate in economics from University of Pennsylvania (賓夕法尼亞州立大學) in the U.S.A in May 1995.

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

As at the Latest Practicable Date, Dr. Ju does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and has not held any positions in the Company or any members of the Group. Save as disclosed above, he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, nor does he have any other major appointments or professional qualifications.

According to the engagement letter entered into between the Company and Dr. Ju, Dr. Ju is appointed for a term of three years commencing from November 21, 2018 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. Dr. Ju is entitled to a remuneration of HK\$350,000 per annum as an independent non-executive Director, 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 other independent non-executive Directors. Dr. Ju is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles of Association.

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

Save as disclosed above, there are no other matters relating to Dr. Ju that need 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 will evaluate 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 Dr. Ju Jiandong as an independent non-executive Director will bring a broader international perspective to the Board and provide new thoughts for the Company's overall strategic planning and international business development and 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 2024, the Nomination Committee nominated Mr. Li Michael Hankin and Dr. Ju Jiandong for the Board to recommend them to be elected by Shareholders at the Annual General Meeting.

The Board considers that Dr. Ju Jiandong and Mr. Li Michael Hankin have many years of experience working in sectors including investment, finance, law, business management and international business and has made significant contributions. Their re-appointments will facilitate better supervision over the implementation and improvement of the Company's development strategic planning. Moreover, each of independent non-executive Director candidates has confirmed his independence pursuant to Rule 3.13 of the Listing Rules and the Board considers they meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are 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 total number of Shares in issue was 4,581,998,323 Shares.

Subject to the passing of the ordinary resolution set out in item 5 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 shares of the Company remains unchanged on the date of the Annual General Meeting, being 4,581,998,323 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, 458,199,832 Shares (representing 10% of the issued Shares 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, it can enable the Board to repurchase Shares on the market.

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 the 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, 2023) 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>
2023		
April	2.230	1.930
May	2.100	1.790
June	2.010	1.810
July	2.170	1.860
August	2.170	1.800
September	1.860	1.660
October	1.860	1.640
November	1.940	1.740
December	1.940	1.720
2024		
January	1.870	1.500
February	1.620	1.450
March	1.790	1.450
April (<i>up to the Latest Practicable Date</i>)	1.930	1.620

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 will 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.

The Directors confirm that to the best of their knowledge and belief, neither the explanatory statement nor the proposed share repurchase has any unusual features.

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, 1,846,681,782 Shares (representing approximately 40.30% of the issued Shares of the Company) were held by COFCO (HK). In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the equity interest of COFCO (HK) would be increased to approximately 44.78% of the issued Shares of the Company.

On the basis of such figures, if the Share Repurchase Mandate is exercised in full by the Company and assuming that the abovementioned party has not received, acquired or disposed of any Shares, the consequential percentage increase in its shareholding after such repurchase may give rise to an obligation for the abovementioned party and parties acting in concert with it to make a mandatory offer under Rule 26 of the Takeovers Code. 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 Shareholders 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, 2023 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 Tuesday, June 25, 2024 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

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, 2023.
2.
 - (a) To re-elect Dr. Gao Xiang as an executive director of the Company;
 - (b) To re-elect Dr. Zhang Nan as an executive director of the Company;
 - (c) To re-elect Mr. Li Michael Hankin as an independent non-executive director of the Company; and
 - (d) To re-elect Dr. Ju Jiandong as an independent non-executive director of the Company.
3. To authorize the board of directors of the Company to fix the remuneration of all directors of the Company.
4. 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:

5. **“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 number of shares of the Company to be purchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares 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.”

6. “**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 total number of shares 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 15% of the total number of issued shares of the Company as at 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).”

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the total number 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 the number of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.”

By Order of the Board
COFCO Joycome Foods Limited
Gao Xiang
Chairman and executive director

Beijing, China, April 30, 2024

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.
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 17/F, Far East Finance Centre, 16 Harcourt Road, 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 Sunday, June 23, 2024) 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 Thursday, June 20, 2024 to Tuesday, June 25, 2024, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, June 19, 2024.
4. 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.