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GUOQUAN FOOD (SHANGHAI) CO., LTD.

鍋圈食品(上海)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2517)

INSIDE INFORMATION COMPLETION OF THE H SHARE FULL CIRCULATION

Introduction

This announcement is made by the board of directors of Guoquan Food (Shanghai) Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated May 22, 2024, August 28, 2024 and November 11, 2024 in relation to, among other things, the proposed implementation of conversion of 11,353,576 Domestic Unlisted Shares of the Company held by the shareholder of the Company into H Shares of the Company (the “**H Share Full Circulation**”), the issuance of filing notice by the China Securities Regulatory Commission in respect of the implementation of the H Share Full Circulation and the listing approval granted by the Stock Exchange (the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Completion of the H Share Full Circulation

The Company is pleased to announce that, the conversion of a total of 11,353,576 Domestic Unlisted Shares into H Shares was completed on November 28, 2024, and the listing of the converted H Shares on the Stock Exchange will commence at 9:00 a.m. on November 29, 2024.

Shareholding Structure

The share capital structure of the Company immediately before and upon the completion of the Conversion and Listing is as follows:

Description of Shares	Immediately before the completion of the Conversion and Listing		Upon the completion of the Conversion and Listing	
	Number of Shares	Approximate percentage	Number of Shares	Approximate percentage
Domestic Unlisted Shares	949,301,924	34.5532%	937,948,348	34.1400%
H Shares	1,798,058,476	65.4468%	1,809,412,052	65.8600%
Total	<u>2,747,360,400</u>	<u>100.0000%</u>	<u>2,747,360,400</u>	<u>100.0000%</u>

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Guoquan Food (Shanghai) Co., Ltd.
鍋圈食品(上海)股份有限公司
Mr. Yang Mingchao

Chairperson of the Board, Executive Director and Chief Executive Officer

Hong Kong, November 28, 2024

As at the date of this announcement, the Board comprises Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. An Haolei and Ms. Luo Na as executive directors; Mr. Yi Jiayu and Mr. Liu Zhengzheng as non-executive directors; Mr. Zeng Xiaosong, Ms. Yu Fang Jing, Mr. Li Jianfeng and Mr. Shi Kangping as independent non-executive directors.