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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)**

## **VOLUNTARY ANNOUNCEMENT**

### **COMPLETION OF THE ACQUISITION OF 41% EQUITY INTEREST IN THE TARGET COMPANY**

This announcement is made by Guoquan Food (Shanghai) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors with the latest business information about the Group.

Reference is made to the Company's voluntary announcement dated September 27, 2024 (the “**Announcement**”) in relation to the acquisition of a total of 41% equity interest in Beihai Daixiaji Food Co., Ltd. (the “**Target Company**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the conditions precedent as set out in the Equity Acquisition Agreement have been fulfilled or waived and pursuant to the terms and conditions as set out in the Equity Acquisition Agreement, the Company has completed the acquisition of 41% equity interest in the Target Company on December 24, 2024.

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, December 24, 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.*