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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 VOLUNTARY LOCK-UP UNDERTAKING MADE BY CONTROLLING SHAREHOLDERS

This announcement is made by Guoquan Food (Shanghai) Co., Ltd. (the “**Company**”) on a voluntary basis.

The Company received a letter of undertaking (the “**Letter of Undertaking**”) from Mr. Yang Mingchao, Mr. Meng Xianjin, Mr. Li Xinhua, Guoquan Industry (Shanghai) Co., Ltd., Shanghai Guoxiaoquan Enterprise Management Center (Limited Partnership), Shanghai Guoxiaoquan Agriculture Technology Service Center (Limited Partnership), the controlling shareholders of the Company (the “**Controlling Shareholders**”). Pursuant to the Letter of Undertaking, the Controlling Shareholders voluntarily undertook not to dispose of any shares of the Company directly or indirectly held by them in any manner whatsoever for a period of six months commencing from November 2, 2024 (i.e. November 2, 2024 to May 1, 2025, both days inclusive), on account of their firm confidence in the long-term value and long-term development prospects of the Company.

Shareholders and potential 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 1, 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.