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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 RECEIVED LISTING APPROVAL FROM THE STOCK EXCHANGE FOR THE PROPOSED IMPLEMENTATION 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 and August 28, 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**”) and the issuance of filing notice by the China Securities Regulatory Commission in respect of the implementation of the H Share Full Circulation (the “**Announcements**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

Listing Approval Granted by the Stock Exchange

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, 11,353,576 H Shares (the “**Conversion of H Shares**”), which are the total number of Domestic Unlisted Shares to be converted pursuant to the Conversion and Listing. The Company is pleased to announce that the Stock Exchange had granted the listing approval on November 7, 2024 (the “**Listing Approval**”).

Shareholding Structure of the Company before and upon the Completion of the Conversion and Listing

The Conversion and Listing will involve one shareholder holding 11,353,576 Domestic Unlisted Shares, which will represent approximately 0.4133% of the total number of issued shares after the Conversion and Listing. The percentage shareholding of such shareholder upon completion of the Conversion and Listing is set out below.

Name of shareholder	Number of the Conversion of H Shares	Approximate percentage of total issued shares upon completion of the Conversion and Listing (%)
Moutai (Guizhou) Investment Fund Partnership (Limited Partnership) (茅台(貴州)投資基金合夥企業(有限合夥))	11,353,576	0.4133%

The share capital structure of the Company as at the date of this announcement and upon the completion of the Conversion and Listing is as follows:

Description of Shares	As at the Date of this Announcement		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	2,747,360,400	100.0000%	2,747,360,400	100.0000%

The Company will complete the relevant conversion and trading procedures in relation to the Conversion of H Shares and will make further announcement(s) on the progress of the Conversion and Listing in compliance with the requirements under Listing Rules and the applicable laws, as and when appropriate.

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 11, 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.