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DEKON FOOD AND AGRICULTURE GROUP

四川德康農牧食品集團股份有限公司

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

(Stock Code: 2419)

PROPOSED ADOPTION OF CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL STATEMENTS; PROPOSED CHANGE OF AUDITOR; POSTPONEMENT OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING; AND CHANGE OF PERIOD FOR CLOSURE OF H SHARE REGISTER OF MEMBERS

This announcement is made by Dekon Food and Agriculture Group (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

PROPOSED ADOPTION OF CHINA ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES FOR THE PREPARATION OF FINANCIAL STATEMENTS

Pursuant to the Consultation Conclusions on Acceptance of Mainland Accounting and Auditing Standards and Mainland Audit Firms for Mainland Incorporated Companies Listed in Hong Kong published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in December 2010, from 15 December 2010, issuers incorporated in Mainland and listed on the Stock Exchange are allowed to prepare their financial statements using Mainland accounting standards. Mainland audit firms endorsed by the Ministry of Finance of the PRC and the China Securities Regulatory Commission are allowed to provide auditing services to issuers listed on the Stock Exchange using Mainland auditing standards.

Based on the provisions of the above policy, with reference to the common practices of comparable listed companies adopting the China Accounting Standards for Business Enterprises in the same industry and considering that the Company mainly conducts its business in Mainland China, in order to improve working efficiency, the board of directors (the “**Board**”) of the Company has resolved that the Company will adopt China Accounting Standards for Business Enterprises to prepare its financial accounting reports starting from the financial statements for the year ended 31 December 2025. The Board proposes that the preparation of financial statements in accordance with China Accounting Standards for Business Enterprises is in the best interests of the Company and its Shareholders.

The proposed adoption of China Accounting Standards for Business Enterprises for the preparation of financial statements shall be subject to approval by shareholders of the Company at the forthcoming 2026 first extraordinary general meeting (“**EGM**”).

Prior to the adoption of the China Accounting Standards for Business Enterprises for the preparation of financial statements upon approval at the EGM, the Company will continue to disclose financial information in accordance with the International Financial Reporting Standards. As disclosed in the announcement of the Company dated 20 January 2026, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2025 and the information currently available to the Board, the Group recorded a profit before biological assets fair value adjustments of approximately RMB1,300 million to RMB1,500 million for the year ended 31 December 2025. The Group recorded a profit after biological assets fair value adjustments of approximately RMB400 million to RMB600 million for the year ended 31 December 2025.

The above information is only a preliminary assessment by the Board based on the Group’s unaudited consolidated management accounts and the information currently available to it, and such information has not been reviewed by the Company’s auditors and may be subject to adjustment in the process of further review and audit. The final financial results of the Group for the year ended 31 December 2025 will be disclosed in the annual results announcement and annual report.

PROPOSED CHANGE OF AUDITOR

The auditor engaged by the Company for the year ended 31 December 2025, namely KPMG (“**KPMG**”), provides audit and review services for the consolidated financial statements of the Company prepared in accordance with the International Financial Reporting Standards. Given that the Company will prepare financial statements in accordance with China Accounting Standards for Business Enterprises, the Company is required to change the auditor for the year ended 31 December 2025.

Upon review by the audit committee of the Board and consideration by the Board, the Company intends to engage KPMG Huazhen LLP (“**KPMG Huazhen**”) as the auditor of the Company for the year ended 31 December 2025, with a term until the conclusion of the 2025 annual general meeting of the Company and authorises the Board to determine its remuneration.

The audit committee of the Board has considered a number of factors in assessing the appointment of KPMG Huazhen as the auditor of the Company, including but not limited to (i) the professional competence of KPMG Huazhen, including its experience in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and China Accounting Standards for Business Enterprises; (ii) its independence and objectivity; (iii) its audit proposal, including audit fee; (iv) its reputation in the market; (v) its resources and capability of completing the audit work within stipulated schedule; and (vi) the Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors and the Guidance Notes on Change of Auditors issued by the Accounting and Financial Reporting Council.

The Company has communicated with KPMG on the change of auditor and acknowledged that KPMG has no disagreement with the change. The Company has confirmed with KPMG that there is no disagreement between KPMG and the Company, nor are there any matters related to its resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Company expects that the change of auditor will not have any material adverse impact on the publication of the Company’s results for the year ended 31 December 2025.

The proposed change of auditor shall be subject to approval by shareholders of the Company at the forthcoming EGM.

POSTPONEMENT OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

References are made to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the EGM as published on 21 January 2026 by the Company. As disclosed in the Circular and the Notice, the EGM is originally scheduled to be held at 10:00 a.m. on 9 February 2026 at Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC for the purposes of considering and, if thought fit, passing the two resolutions as set out in the Notice.

In order to give sufficient time for Shareholders to consider the additional resolutions on adoption of the China Accounting Standards for Business Enterprises for the preparation of financial statements and the change of auditor as mentioned above while complying with the Listing Rules on time requirements for adding extraordinary proposals, the Board of the Company resolved on 28 January 2026 that the EGM be postponed to be held at 10:00 a.m. on 11 February 2026. The venue of the EGM remains unchanged, being Conference Room 10, 11/F, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, the PRC.

CHANGE OF PERIOD FOR CLOSURE OF H SHARE REGISTER OF MEMBERS

In order to determine the entitlement for the H Shareholders to attend at the EGM, the H share register of members was originally scheduled to be closed from 4 February 2026 to 9 February 2026 (both days inclusive). Due to the postponement of the EGM, the book closure period of the H share register of members of the EGM will be changed to the period from 6 February 2026 to 11 February 2026 (both days inclusive).

To be eligible to attend and vote at the EGM as a Shareholder, all H share transfer documents and relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for holders of H Shares or with the Company at its registered address at Units 901–909, 9th Floor, Building 2, Chengdu East Aviation Centre, 32 Lingang Road, Shuangliu District, Chengdu, Sichuan Province, PRC for holders of Domestic Shares not later than 4:30 p.m. on Thursday, 5 February 2026. The record date for determining the entitlement to attend and vote at the EGM will be Wednesday, 11 February 2026.

By order of the Board
Dekon Food and Agriculture Group
四川德康農牧食品集團股份有限公司
Wang Degen

Chairman of the Board and Executive Director

People's Republic of China, 28 January 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wang Degen, Mr. Wang Dehui, Mr. Yao Hailong, Mr. Hu Wei and Mr. Zeng Min; the non-executive director of the Company is Ms. Liu Shan; and the independent non-executive directors of the Company are Mr. Pan Ying, Mr. Zhu Qing and Mr. Fung Che Wai, Anthony.