
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in Foshan Haitian Flavouring and Food Company Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD.

佛山市海天調味食品股份有限公司

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

(Stock code: 3288)

**WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025
2025 ANNUAL REPORT
PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
RE-ENGAGEMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2026
PURCHASE OF LIABILITY INSURANCE FOR DIRECTORS AND SENIOR
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REPURCHASE AND CANCELLATION OF A SHARES UNDER THE 2024
EMPLOYEE STOCK OWNERSHIP SCHEME AND TERMINATION OF THE
2024 EMPLOYEE STOCK OWNERSHIP SCHEME
CHANGE IN REGISTERED CAPITAL AND AMENDMENTS TO THE ARTICLES
OF ASSOCIATION
2026 A SHARE EMPLOYEE STOCK OWNERSHIP SCHEME AND RELATED
MATTERS
ORDINARY RELATED PARTY TRANSACTIONS PLAN FOR THE YEAR 2026
AND
NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING**

A notice convening the 2025 ASM of Foshan Haitian Flavouring and Food Company Ltd. to be held at 2:30 p.m. on Monday, May 11, 2026 at Conference Room, 17/F, No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, Guangdong Province, the PRC is set out on pages 85 to 87 of this circular.

A form of proxy for use at the 2025 ASM is available on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.haday.com). If you intend to appoint a proxy to attend the 2025 ASM, you are required to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible, and in any event not less than 24 hours before the time appointed for holding of the 2025 ASM or any adjournment thereof (i.e., before 2:30 p.m. on Sunday, May 10, 2026). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 ASM or at any adjourned meeting thereof if you so wish, in which case the form of proxy shall be deemed to have been revoked.

April 17, 2026

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“2025 ASM”	the 2025 annual shareholders’ meeting of the Company to be held at 2:30 p.m. on Monday, May 11, 2026 at Conference Room, 17/F, No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, Guangdong Province, the PRC
“2026 A Share Employee Stock Ownership Scheme (Draft)”	the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring and Food Company Ltd.
“A Share Shareholder(s)”	holder(s) of A Share(s)
“A Share(s)”	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
“Administrative Measures for 2026 A Share Employee Stock Ownership Scheme”	the Administrative Measures for 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring and Food Company Ltd.
“Articles of Association”	the Articles of Association of Foshan Haitian Flavouring and Food Company Ltd.
“Board” or “Board of Directors”	the board of directors of our Company
“Company Law”	the Company Law of the People’s Republic of China (《中華人民共和國公司法》)
“Company”, “our Company” or “Haitian Flavouring”	Foshan Haitian Flavouring and Food Company Ltd. (佛山市海天調味食品股份有限公司), a PRC company established on April 8, 2000, the A Shares of which have been listed on the Shanghai Stock Exchange (stock code: 603288), and the H Shares of which have been listed on the Hong Kong Stock Exchange (stock code: 03288)
“H Share Shareholder(s)”	holder(s) of H Share(s)
“H Share(s)”	ordinary shares issued by our Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollars

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“independent director(s)” or “independent non-executive director(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	April 15, 2026, being the latest practicable date of ascertaining certain information contained in this circular prior to its publication
“PRC”	the People’s Republic of China
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Securities Law”	the Securities Law of the People’s Republic of China (《中華人民共和國證券法》)
“Share(s)”	A Share(s) and H Share(s)
“Shareholder(s)”	Shareholder(s) of the Company, including A Share Shareholder(s) and H Share Shareholder(s)

LETTER FROM THE BOARD



FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD.
佛山市海天調味食品股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 3288)

Executive Directors:

Ms. Cheng Xue (*Chairwoman*)
Mr. Guan Jianghua (*President*)
Mr. Huang Wenbiao
Mr. Wen Zhizhou (*Employee representative director*)
Mr. Liao Changhui
Mr. Dai Wen

***Registered Office, Headquarters and
Principal Place of Business
in the PRC:***

No. 16, Wensha Road
Foshan City
Guangdong Province
PRC

Independent Non-executive Directors:

Mr. Zhang Kechun
Mr. Qu Wenzhou
Mr. Ding Bangqing

***Principal Place of Business
in Hong Kong:***

40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

April 17, 2026

To the Shareholders

Dear Sir or Madam,

**WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025
2025 ANNUAL REPORT
PROPOSED PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
RE-ENGAGEMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2026
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AND
NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

Foshan Haitian Flavouring and Food Company Ltd. will hold the 2025 ASM at 2:30 p.m. on Monday, May 11, 2026 at Conference Room, 17/F, No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, Guangdong Province, the PRC.

The purpose of this circular is to provide you with the notice of the 2025 ASM and to provide you with such information as is reasonably required to enable you to make an informed decision on whether to vote for or against or to abstain from voting on the resolutions to be proposed at the 2025 ASM.

II. BUSINESS TO BE CONSIDERED AT THE 2025 ASM

A special resolution will be proposed at the 2025 ASM to approve: (1) the Resolution Regarding the Change in Registered Capital and Amendments to the Articles of Association.

Ordinary resolutions will be proposed at the 2025 ASM to approve: (1) the Work Report of the Board of Directors of the Company for the Year 2025; (2) the full text and summary of the 2025 Annual Report of the Company; (3) the Proposed Profit Distribution Plan of the Company for the Year 2025; (4) the Resolution Regarding the Re-Engagement of the Auditor of the Company for the Year 2026; (5) the Resolution Regarding the Purchase of Liability Insurance for Directors and Senior Management; (6) the Resolution Regarding the Remuneration Plan for Directors of the Company for the Year 2026; (7) the Resolution Regarding the Repurchase and Cancellation of A Shares under the 2024 Employee Stock Ownership Scheme and the Termination of the 2024 Employee Stock Ownership Scheme; (8) the Resolution Regarding the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring & Food Company Ltd. and its summary; (9) the Resolution Regarding the Administrative Measures for the 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring & Food Company Ltd.; (10) the Resolution Regarding the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters relating to the 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring & Food Company Ltd.; and (11) the Resolution Regarding the Ordinary Related Party Transactions Plan of the Company for the Year 2026.

At the 2025 ASM, the Report on the Performance of Duties by the Independent Directors for the Year 2025 will be presented for Shareholders to hear.

Work Report of the Board of Directors for the Year 2025

Details of the Work Report of the Board of Directors for the Year 2025 is set out in Appendix I to this circular.

LETTER FROM THE BOARD

2025 Annual Report

In accordance with the requirements and guiding opinions of the Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No. 2 – Contents and Formats of Annual Reports and the Rules Governing the Listing of Stocks on Shanghai Stock Exchange issued by the China Securities Regulatory Commission, and the Notice on Strengthening the Preparation for the Disclosure of 2025 Annual Reports of Main Board Listed Companies issued by the Shanghai Stock Exchange, the Company has prepared the full text and summary of the 2025 Annual Report for A Shares. Concurrently, in accordance with the Hong Kong Stock Exchange Listing Rules and other relevant regulations, the Company has prepared the Annual Results Announcements for the Year Ended December 31, 2025 and the 2025 Annual Report for H Shares. The 2025 Annual Report of the Company was published on April 8, 2026 on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.haday.com).

In accordance with the Hong Kong Stock Exchange Listing Rules and other relevant regulations, the Company has established and effectively implemented corporate governance policies, including the Board diversity policy, mechanism for obtaining independent views, Shareholders' communication policy, whistleblowing policy, anti-corruption policy, code of conduct, and training programs for Directors and senior management.

2025 Profit Distribution Plan

For the year 2025, the Company proposes to distribute profits based on its total share capital registered on the record date for the implementation of the equity distribution, less the Shares held in the exclusive securities account for repurchase (the “**Final Dividend for 2025**”). The profit distribution plan is as follows:

Except for the Shares held in the exclusive securities account for repurchase, the Company proposes to distribute cash dividends of RMB8.00 (tax inclusive) for every 10 Shares to all Shareholders. Based on 5,846,535,453 Shares entitled to cash dividends (calculated by deducting 5,289,491 Shares held in the exclusive securities account for repurchase from the Company's total capital of 5,851,824,944 Shares as of the Latest Practicable Date), the Company proposes to distribute a total cash dividend of RMB4,677,228,362.40 (tax inclusive). Including the 2025 interim dividend and special dividend, the total cash dividends for the year 2025 amounted to RMB7,949,988,216.08, representing approximately 112.95% of the net profit attributable to Shareholders of the listed company for the year, and representing approximately 70.79% of the undistributed profit in the parent company's financial statements at the end of the period. The dividend distribution took into comprehensive consideration the following factors: firstly, as at the end of 2025, the Company's interest-bearing liabilities amounted to approximately RMB280 million, representing approximately 0.5% of the total assets. After taking into account all dividend distribution for 2025, such ratio would be approximately 0.6%. In either case, the proportion of interest-bearing liabilities to total assets was very small, thus, the dividend distribution would not affect the Company's solvency; secondly, up to the present, the Company has not used any proceeds from the A Share offering to replenish its working capital in the past 12 months, and has no plans to use any proceeds from the A Share offering to replenish its working capital in the next 12 months; thirdly, as at

LETTER FROM THE BOARD

the end of 2025, the Company's monetary funds and trading financial assets (primarily comprising highly liquid bank wealth management products) amounted to approximately RMB34.7 billion in aggregate. After excluding the proceeds from the H Share offering designated for specific purposes, the remaining balance amounted to approximately RMB26.2 billion. The dividend distribution was expected to amount to approximately RMB4.7 billion, and the Company would retain approximately RMB21.5 billion in cash and cash equivalents thereafter, which would not adversely affect its daily operations; fourthly, the Company has formulated a Shareholder return plan for the next three years, pursuant to which, for each of the financial years from 2025 to 2027, the annual cash dividend shall not be less than 80% of the net profit attributable to the parent company for the relevant year. The aggregate cash dividend of the Company for 2025 represents a percentage of the net profit attributable to the parent company significantly exceeding 80%, which is primarily attributable to the special dividend distribution during the year, with a view to sharing the Company's stable operating results for 2025 with its Shareholders. The implementation of dividend distribution for subsequent years will be carried out in accordance with the Shareholder return plan for the next three years and determined based on the Company's operating performance and capital utilisation for the relevant year.

In the event of any change in the Company's total share capital before the record date for the implementation of the equity distribution, the Company intends to maintain the total amount of distribution unchanged and adjust the distribution ratio per Share accordingly. In the event of any change in the Company's total share capital subsequently, the Company will separately announce the specific adjustments.

Cash dividends (if considered and approved) will be denominated and declared in RMB, and will be paid to A Share Shareholders in RMB and to H Share Shareholders in HKD. The actual distribution amount in HKD shall be calculated with reference to the average of the central parity rate of HKD against RMB published by the People's Bank of China every day during the one week prior to considering and approving the Final Dividend for 2025 at the 2025 ASM.

Based on the actual needs of the work related to the Final Dividend for 2025, it is proposed at the shareholders' meeting to give the Board an authority to authorize persons (the chairwoman of the Company and her authorized persons) to determine relevant dates, such as the payment date for the cash dividend, record date, closure of register of members, as well as other necessary matters for facilitating the smooth implementation of the Final Dividend for 2025.

To determine the entitlement of H Share Shareholders to the Final Dividend for 2025, the register of H Share Shareholders of the Company will be closed from Friday, May 15, 2026 to Monday, May 18, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of H Share Shareholders on Monday, May 18, 2026 are entitled to the Final Dividend for 2025. To be eligible, H Share Shareholders are required to lodge all transfer documents with the relevant share certificates at the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Thursday, May 14, 2026.

LETTER FROM THE BOARD

The Company will pay the Final Dividend for 2025 on Monday, June 15, 2026 to Shareholders whose names appear on the H Share register of the Company on Monday, May 18, 2026.

For details regarding the dividend tax for H Share Shareholders, please refer to the section headed “Report of the Directors — Tax Implications” in the 2025 Annual Report published by the Company on April 8, 2026.

Re-Engagement of Auditors for the Year 2026

KPMG Huazhen LLP and KPMG provided quality audit services for the Company’s A Shares and H Shares respectively for the year 2025, which objectively and fairly reflected the financial position and operating results of the Company. In order to maintain the stability and continuity of the Company’s external audit work, the Company proposes to re-appoint KPMG Huazhen LLP as the accounting firm for the Company’s A Shares for the year 2026 and KPMG as the independent external auditor for the Company’s H Shares for the year 2026. They shall be responsible for the audit of the financial statements of the Company for the year 2026, the special explanation on the occupation of non-operating funds and other related party transactions, and the internal control audit, etc. Having considered factors including the business situation of the Group, expected audit scope, audit timetable and auditors’ resources, the fees shall not exceed RMB6.22 million, and the Board is authorized to determine the specific remuneration.

Purchase of Liability Insurance for Directors and Senior Management

To further enhance the Company’s risk management system, mitigate the risks arising from the performance of duties by directors and senior management, and encourage them to perform their duties with integrity and diligence, the Company proposes to purchase liability insurance for its directors and senior management in accordance with the Hong Kong Stock Exchange Listing Rules and other relevant regulations.

The details of the plan are as follows:

(I) Insured Persons

All directors, senior management, and relevant personnel of the Company (subject to the final insurance contract).

(II) Insured Amount and Premium

The insured amount shall not exceed RMB140 million, and the annual premium shall not exceed RMB200,000 (subject to the final insurance contract).

LETTER FROM THE BOARD

(III) Insurance Period

12 months (specific start and end dates are subject to the final insurance contract; the policy may be renewed or re-insured annually thereafter).

To facilitate the insurance process, the shareholders' meeting is requested to authorize the Board of Directors and its authorized persons (the Chairman and her authorized persons) to determine specific matters related to the purchase of liability insurance, provided that such actions comply with relevant regulatory requirements and resolutions of the shareholders' meeting.

Remuneration Plan for Directors for the Year 2026

The remuneration for the directors of the Company for the year 2026 shall be implemented in accordance with the following provisions:

- (I) Starting from January 1, 2026, the basic remuneration for each director (non-independent directors) is as follows:

Name	Position	Basic Remuneration (Before Tax) for Year 2026 (Unit: RMB0'000)
Cheng Xue	Chairwoman	350
Guan Jianghua	Director, President	270
Huang Wenbiao	Director	130
Wen Zhizhou	Director	108
Liao Changhui	Director	140
Dai Wen	Director	160

- (II) Under the remuneration plan for directors for 2026, the performance-based remuneration shall not be less than 50% of the total of the basic remuneration and performance-based remuneration. The actual annual performance-based remuneration paid to the directors shall be determined based on their performance appraisal results in accordance with the Remuneration Management System for Directors and Senior Management of the Company.

- (III) The allowance for each independent non-executive director for the year 2026 is RMB300,000 per annum (before tax).

The aforementioned remuneration represents the total remuneration received by the directors from the Company. For directors who also hold other positions in the Company, the above remuneration includes the remuneration received for their services in such other positions.

LETTER FROM THE BOARD

Repurchase and Cancellation of A Shares under the 2024 Employee Stock Ownership Scheme and Termination of the 2024 Employee Stock Ownership Scheme

As of the date hereof, a total of 4,220,100 A Shares under the Company's 2024 Employee Stock Ownership Scheme have been vested, and a total of 779,900 A Shares remain unvested. Taking into account the appraisal and vesting status of the 2024 Employee Stock Ownership Scheme, the Management Committee has agreed that the Company shall repurchase and cancel the 779,900 unvested A Shares under the 2024 Employee Stock Ownership Scheme. The repurchase price shall be determined based on the initial purchase price of the 2024 Employee Stock Ownership Scheme, being RMB36.87 per Share.

In view of the above, the Company proposes to repurchase and cancel all the aforementioned unvested A Shares under the 2024 Employee Stock Ownership Scheme at a price of RMB36.87 per Share. Upon completion of the said repurchase, the 2024 Employee Stock Ownership Scheme of the Company shall be terminated accordingly, and the Management Committee shall proceed with liquidation and distribution. All relevant rights and interests shall vest in the Company.

Upon completion of the repurchase and cancellation of Shares under the 2024 Employee Stock Ownership Scheme, the proposed changes in the share capital structure of the Company are as follows:

Nature of Shares	Before the Repurchase		After the Repurchase and Cancellation	
	Number of Shares	Proportion (%)	Number of Shares	Proportion (%)
I. RMB ordinary Shares (A Shares)	5,560,600,544	95.02	5,559,820,644	95.02
Including: Shares subject to trading restriction	0	0	0	0
Shares not subject to trading restriction	5,560,600,544	95.02	5,559,820,644	95.02
II. Overseas listed foreign Shares (H Shares)	291,224,400	4.98	291,224,400	4.98
III. Total share capital	5,851,824,944	100.00	5,851,045,044	100.00

To facilitate the matters in relation to the repurchase and cancellation of Shares, the shareholders' meeting is requested to authorize the Board and its authorized persons (the Chairwoman of the Company and her authorized persons), subject to compliance with relevant regulatory requirements and business rules, to determine the timing for submitting the application for repurchase and cancellation, the date of cancellation, and to handle all other necessary matters.

LETTER FROM THE BOARD

Change of Registered Capital and Amendments to the Articles of Association

Given that the Company proposes to repurchase and cancel 779,900 unvested A Shares under the 2024 A Share Employee Stock Ownership Scheme, upon completion of the aforementioned repurchase and cancellation, the total share capital of the Company will be changed from 5,851,824,944 Shares to 5,851,045,044 Shares, and the registered capital will be correspondingly changed from RMB5,851,824,944 to RMB5,851,045,044.

Based on the above matters, and in accordance with the requirements of regulatory rules of the place where the Shares of the Company are listed, the Company proposes to amend the Articles of Association. Details are as follows:

Before amendment	After amendment
Article 6 The registered capital of the Company is RMB5,851,824,944.	Article 6 The registered capital of the Company is RMB5,851,045,044 .
Article 21 The number of issued shares of the Company is 5,851,824,944 shares. The share capital structure of the Company is as follows: 5,851,824,944 ordinary shares, including 5,560,600,544 A shares and 291,224,400 H shares. All shares of the Company are ordinary shares without preference shares.	Article 21 The number of issued shares of the Company is 5,851,045,044 shares. The share capital structure of the Company is as follows: 5,851,045,044 ordinary shares, including 5,559,820,644 A shares and 291,224,400 H shares. All shares of the Company are ordinary shares without preference shares.

Apart from the abovementioned amendments, all other contents of the original Articles of Association remain unchanged.

2026 A Share Employee Stock Ownership Scheme (Draft) and its Summary

To further improve the Company's corporate governance structure, establish a long-term and effective incentive and restraint mechanism for the Company, further unleash the self-driven force and creativity of core management and key employees, and promote the continuous, stable, and rapid development of the Company, the Company has formulated the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring and Food Company Ltd. and its summary in accordance with the Company Law, Securities Law of the People's Republic of China, Guiding Opinions on Pilot Employee Stock Ownership Schemes for Listed Companies, the Self-Regulatory Guidelines No. 1 for Companies Listed on the Shanghai Stock Exchange – Standardized Operations, and relevant laws and regulations, as well as the Articles of Association. The specific content is detailed in Appendix II to this circular.

The 2026 A Share Employee Stock Ownership Scheme constitutes a share scheme under Chapter 17 of the Hong Kong Stock Exchange Listing Rules and is subject to the applicable disclosure requirements under Rule 17.12 of the Hong Kong Stock Exchange Listing Rules.

LETTER FROM THE BOARD

However, it does not constitute a share scheme involving the issuance of new shares under Chapter 17 of the Hong Kong Stock Exchange Listing Rules. In accordance with relevant Chinese laws and regulations, the 2026 A Share Employee Stock Ownership Scheme must be approved by the Shareholders at the shareholders' meeting.

The Participants of the 2026 A Share Employee Stock Ownership Scheme include the Company's directors. Pursuant to Chapter 14A of the Hong Kong Stock Exchange Listing Rules, the Company's directors are connected persons of the Company, and participation by each of such directors in the Employee Stock Ownership Scheme constitutes a connected transaction of the Company. For directors, their participation in the Employee Stock Ownership Scheme forms part of the remuneration package under their respective service contracts with the Company. Therefore, pursuant to Rules 14A.73(6) and 14A.95 of the Hong Kong Stock Exchange Listing Rules, such connected transactions are exempted from complying with the reporting, announcement and independent shareholders' approval requirements.

Administrative Measures for the 2026 A Share Employee Stock Ownership Scheme

In order to secure the smooth implementation of the 2026 A Share Employee Stock Ownership Scheme of the Company (the “**Plan**” or the “**Scheme**”), the Company has formulated corresponding administrative measures in respect of the Plan based on relevant state regulations and actual circumstances. The detailed contents are set out in Appendix III to this Circular.

Proposal to the Shareholders' Meeting in relation to the Authorisation to the Board to Handle Matters in respect of the 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring and Food Company Ltd.

In order to secure the smooth implementation of the Company's 2026 A Share Employee Stock Ownership Scheme, the Board of the Company proposes that the Shareholders' Meeting authorize the Board to handle matters in respect of the Plan, including but not limited to:

- (I) To authorize the Board to amend and terminate the Plan;
- (II) To authorize the Board to decide on the extension of the duration period of the Plan;
- (III) To authorize the Board to handle all matters in respect of the lock-up and unlocking of the Shares purchased under the Plan;
- (IV) To authorize the Board to establish and amend the Plan, including but not limited to, deciding the amount of incentive fund to be extracted and the grantees (including directors and senior management), and changing the sources of funds based on the actual circumstances of the Company;

LETTER FROM THE BOARD

- (V) To authorize the Board to adjust the handling methods for matters such as changes and termination of the holders based on various factors of the Plan during the effective years, provided that it is not in violation of laws and regulations, after the Plan is considered and approved at the Shareholders' Meeting;
- (VI) To authorize the Board to handle any other necessary matters in respect of the Plan, excluding any rights explicitly required to be exercised by the Shareholders' Meeting as stipulated in relevant documents;
- (VII) To authorize the Board to make corresponding amendments to the Plan according to the newly promulgated laws, regulations, or policies in case of any changes in the laws, regulations, or policies during the effective years after the Plan is considered and approved at the Shareholders' Meeting.

Ordinary Related Party Transactions Plan for the Year 2026

The detailed contents of the Ordinary Related Party Transactions Plan for the Year 2026 are set out in Appendix IV to this Circular.

If the relevant related party transactions constitute notifiable transactions under Chapter 14 or connected transactions under Chapter 14A of the Hong Kong Stock Exchange Listing Rules, the Company will separately comply with the disclosure and/or approval procedures (as applicable) in accordance with the requirements of the Hong Kong Stock Exchange Listing Rules.

Hearing of the Report on the Performance of Duties by the Independent Directors

Please refer to Appendix V to this Circular for details of the Report on the Performance of Duties by the Independent Directors for the Year 2025. The report is submitted to the Shareholders for hearing.

III. THE 2025 ASM

The 2025 ASM of Foshan Haitian Flavouring and Food Company Ltd. will be held at 2:30 p.m. on Monday, May 11, 2026 at Conference Room, 17/F, No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, Guangdong Province, the PRC.

The register of H Share Shareholders of the Company will be closed from Wednesday, May 6, 2026 to Monday, May 11, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of H Share Shareholders on Monday, May 11, 2026 are entitled to attend the 2025 ASM and to vote on all resolutions to be proposed thereat. H Share Shareholders who wish to attend the 2025 ASM are required to lodge their respective transfer documents with the relevant share certificates at the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Tuesday, May 5, 2026.

LETTER FROM THE BOARD

The form of proxy for use at the 2025 ASM is published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.haday.com). To be valid, for H Share Shareholders, their forms of proxy and notarised power of attorney or other authorisation documents must be deposited with the H Share registrar of the Company not less than 24 hours before the time appointed for the holding of the 2025 ASM or any adjournment thereof (i.e. by 2:30 p.m. on Sunday, May 10, 2026). Completion and return of the form of proxy will not prevent the H Share Shareholders from attending and voting in person at the 2025 ASM or any adjournment thereof if they so wish, in which case the form of proxy shall be deemed to have been revoked.

IV. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Stock Exchange Listing Rules, any vote of Shareholders at a shareholders' meeting must be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, voting for all resolutions at the 2025 ASM will be taken by way of a poll.

(1) Directors of the Company Ms. Cheng Xue, Mr. Guan Jianghua, Mr. Huang Wenbiao, Mr. Wen Zhizhou, Mr. Liao Changhui and Mr. Dai Wen, and senior management of the Company Mr. Gui Junqiang, Mr. Liu Zhiqing, Mr. Xia Zhendong, Mr. Li Jun and Ms. Ke Ying (holding an aggregate of 231,443,800 Shares) are required to abstain from voting on the resolution regarding the purchase of liability insurance for directors and senior management (i.e., Resolution No. 5) at the 2025 ASM. (2) Directors of the Company Ms. Cheng Xue, Mr. Guan Jianghua, Mr. Huang Wenbiao, Mr. Wen Zhizhou, Mr. Liao Changhui and Mr. Dai Wen (holding an aggregate of 231,224,379 Shares) are required to abstain from voting on the resolution regarding the remuneration plan for directors of the Company for the year 2026 (i.e., Resolution No. 6) at the 2025 ASM. (3) According to the Guiding Opinions on Pilot Employee Stock Ownership Schemes for Listed Companies and other relevant regulations, when the shareholders' meeting of a listed company considers an employee stock ownership scheme, any shareholders involved thereof shall abstain from voting. To the best knowledge of the Company having made all reasonable enquiries, director of the Company Mr. Dai Wen, senior management of the Company Mr. Gui Junqiang, Mr. Liu Zhiqing, Mr. Xia Zhendong, Mr. Li Jun and Ms. Ke Ying, and employees of the Company Ms. Chen Min, Mr. Huang Shuliang and Mr. He Tao, currently hold Shares of the Company and are participants of the 2024 Employee Stock Ownership Scheme; as such, these persons (holding an aggregate of 809,471 Shares) are required to abstain from voting on the resolution regarding the repurchase and cancellation of A Shares under the 2024 Employee Stock Ownership Scheme and the termination of the 2024 Employee Stock Ownership Scheme (i.e., Resolution No. 7) at the 2025 ASM; director of the Company Mr. Dai Wen, and senior management of the Company Mr. Gui Junqiang, Mr. Liu Zhiqing, Mr. Xia Zhendong, Mr. Li Jun and Ms. Ke Ying, currently hold Shares of the Company and are participants of the 2026 A Share Employee Stock Ownership Scheme; as such, these persons (holding an aggregate of 259,421 Shares) are required to abstain from voting on the resolutions regarding the 2026 A Share Employee Stock Ownership Scheme (i.e., Resolutions No. 9-11) at the 2025 ASM. (4) The related party Guangdong Haitian Group Co.,

LETTER FROM THE BOARD

Ltd. (“**Guangdong Haitian**”) directly and indirectly (through its subsidiary Foshan Haipeng Trade Development Co., Ltd. (佛山市海鵬貿易發展有限公司)) holds an aggregate of 3,246,001,184 Shares of the Company; the concert party group as shareholders of Guangdong Haitian (please refer to the section “Relationship with our Controlling Shareholders” in the prospectus of the Company dated June 11, 2025 for details) directly holds 764,389,608 Shares of the Company; director of the Company Mr. Huang Wenbiao (holding 28,984,921 Shares of the Company) has interests in the shares of the related party Guangdong Haitian; as such, they are required to abstain from voting on the resolution regarding the ordinary related party transactions plan of the Company for the year 2026 (i.e., Resolution No. 12) at the 2025 ASM. Save as disclosed above, as at the Latest Practicable Date, as far as the directors are aware after reasonable enquiry, no other Shareholder has a material interest in any of the above resolutions, and no other Shareholder is required to abstain from voting on the above resolutions at the 2025 ASM.

V. RESPONSIBILITY STATEMENT

This circular, for which the directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Stock Exchange Listing Rules for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

VI. RECOMMENDATION

The Board is of the view that all resolutions to be proposed at the 2025 ASM are in the interests of the Company and its Shareholders as a whole, and recommends that the Shareholders vote in favour of all resolutions to be proposed at the 2025 ASM.

Yours faithfully,
The Board of Directors
Foshan Haitian Flavouring and Food Company Ltd.

WORK REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2025

Dear Shareholders and authorized representatives of Shareholders,

In 2025, with the goal of high-quality and sustainable corporate development, the Board of Directors of Foshan Haitian Flavouring and Food Company Ltd. (hereinafter referred to as the “**Company**”) steadily advanced its strategic planning. The Board earnestly fulfilled its duties strictly in accordance with the Company Law, the Securities Law, the Articles of Association and other laws and regulations, striving to enhance the operational and governance standards of the Company. All aspects of work maintained a positive and steady development momentum. The work report for 2025 is as follows:

I. 2025 OPERATIONS REVIEW

In 2025, the macroeconomic environment progressed while maintaining stability and developed toward new and high-quality directions. The PRC government intensively introduced policies to expand domestic demand, promote consumption, and improve supply adaptability, laying a sound development tone for the condiments industry. Resonating with economic development, the Board of Directors of the Company actively responded to the national requirements for high-quality corporate development and new productive forces. It led all employees to continuously deepen strategic transformation, upgrading iteratively from “Customer First” to “Customer Satisfaction First”. Guided by technological innovation, the Company continuously promoted transformations across its market chain, technology chain, and supply chain, making unremitting efforts to achieve high-quality development for the Company.

With the support of all parties and the efforts of all employees, the Company achieved high-quality operating results. In 2025, revenue amounted to RMB28,873 million, representing a year-on-year increase of 7.32%; among which, revenue from the principal condiments business was RMB27,399 million, representing a year-on-year increase of 9.04%. The net profit attributable to shareholders of the parent company was RMB7,038 million, representing a year-on-year increase of 10.95%; and the net profit attributable to shareholders of the parent company after deducting non-recurring profit or loss was RMB6,845 million, representing a year-on-year increase of 12.81%.

In 2025, the operating conditions of the Company’s core businesses were as follows:

Continuous optimization and upgrading of products and businesses. The Company adhered to “Customer Satisfaction First” and built a pyramid-shaped, multi-dimensional product portfolio with soy sauce, oyster sauce, and flavored sauce as the “foundation of the pyramid,” and trend-setting new products as the “growth structure of the top-tier categories”. The three core categories of soy sauce, oyster sauce, and flavored sauce recorded revenues of RMB14,934 million, RMB4,868 million, and RMB2,917 million, respectively, representing year-on-year growth of 8.55%, 5.48%, and 9.29%, demonstrating the steady development of

our core businesses. Relying on its deep channels and strong brand momentum, the Company's trend-setting new products, such as the better-for-you product lines, have also demonstrated solid growth and continued to achieve new milestones. Relying on the core barriers of supply chain scale effect, technological R&D innovation, and flexible production capabilities, the Company has actively extended its product power to the industrial value chain, accelerating the pace of transformation from a product supplier to a flavor solutions provider.

The strategy of “technology development” provides a solid foundation for prioritizing customer satisfaction. The Company has consistently invested in R&D for decades. Each year, the Company persistently invests approximately 3% of its revenue in technological innovation, accumulating over RMB6.5 billion in the past decade. Guided by the strategy of “technology development”, the Company upholds fundamental principles while pursuing innovation. Centered on addressing core customer needs, the Company carries out digital transformation, promoting the deep integration of traditional brewing techniques and modern technologies such as artificial intelligence and big data, ensuring absolute flavor consistency and exceptional quality in every single batch. Technology not only fortifies the quality baseline but also serves as the core engine to accurately respond to the diverse needs of thousands of people. Through a customer-centric, end-to-end product R&D pipeline, the Company rapidly launches diversified products and agilely responds to user needs. In January 2025, our Haitian Gaoming production base was honored as the first “Lighthouse Factory” in the global soy sauce brewing industry, signifying that the Company has become a digital transformation benchmark in the global condiments brewing industry.

Deepened and refined cultivation of the omni-channel distribution network. By leveraging digital marketing tools and service model innovations, the Company continued to penetrate its traditional distribution networks, including wholesale markets, farmers' markets, and retail stores, into lower-tier markets. This extension reaches the ultimate users and consumers, significantly improving the end-of-point coverage quality and consumer touchpoint efficiency. In emerging channels such as online e-commerce and instant retail, the Company has gradually progressed from “establishing a presence” to “driving operational excellence,” with healthy and customized new products performing outstandingly in online channels. For the catering and commercial channels, the Company has continuously improved its response mechanism. Supported by the optimized supply chain and flexible production lines, the Company can deliver one-stop comprehensive condiment solutions with greater speed and quality. At the same time, brand building reached a new level. The Company deeply participated in and became the title sponsor of the variety show, Chef of China (《一飯封神》), which resonated widely with consumers. In synergy with the program, the Company initiated the launch of the Haitian • Chinese Flavor “Partner” Program, and empowered the catering industry and Chinese flavors, promoted the mutual prosperity of the industry and distribution network, and continuously enhanced its brand reputation.

Sustainable development becomes a strategic advantage. The Company further embedded sustainable development into its core corporate strategy and operations, viewing it as one of the primary engines driving high-quality growth. In 2025, through technological and

management upgrades, the Company continuously iterated production methods characterized by high technological content, low resource consumption, and low environmental pollution. It also spearheaded the formation of the “Carbon Pioneer Green Supply Chain Alliance” by joining forces with upstream and downstream partners, extending the green and low-carbon model to promote harmonious coexistence between the Company and society. Regarding social responsibility, the Company continued to advance the “Little Pink Cap Program”, which currently covers 28 counties across 16 provinces nationwide. The Company also actively supported China’s rural revitalization cause and consolidated the achievements of poverty alleviation. In 2025, the Company donated RMB5 million to the Guangdong Rural Revitalization Foundation, interpreting the corporate culture of “conscience, love, and a sense of responsibility” with practical actions. These efforts were highly recognized by authoritative institutions at home and abroad. In 2025, Haitian’s ESG rating by international authority leaped from “BB” to “A” for the third consecutive year, its Wind ESG rating ranked first in the food industry, and the Company was featured on several prestigious lists, including the Forbes China ESG 50, serving as a strong testament to the sustainable development of the Company.

A significant step forward in the Company’s internationalization strategy. In June 2025, the Company was successfully listed on the Hong Kong Stock Exchange, becoming the first “A+H” dual-listed company in the condiments industry. Overseas production bases were established synchronously, and products are sold to over 80 countries and regions worldwide. Haitian has been recognized as a “Chinese Brand Loved by Foreigners” for two consecutive years, and the British Retail Consortium (BRC) upgraded the rating of the Company’s production base in Gaoming, Foshan Haitian (Gaoming) Flavouring and Food Co., Ltd. to “A”, laying a solid quality endorsement for global market expansion.

II. DAILY WORK OF THE BOARD OF DIRECTORS IN 2025

In 2025, the Board of Directors of the Company earnestly fulfilled its duties in accordance with the requirements of relevant laws, regulations, and rules such as the Articles of Association. The daily work and operations of the Board of Directors were mainly as follows:

1. Shareholders’ Meetings and Execution of Resolutions

In 2025, two shareholders’ meetings were convened and held by the Board of Directors. The meetings were conducted strictly in accordance with regulatory requirements, and friendly exchanges were held with attending Shareholders. The meetings considered and approved material matters such as periodic reports, annual and interim profit distribution plans, directors’ remuneration, amendments to the Articles of Association and internal governance rules, and the 2025 Employee Stock Ownership Scheme. The Board efficiently deployed and implemented all resolutions to ensure that the will of the Shareholders was translated into actual results of corporate governance, laying a solid foundation for the steady development of the Company and the safeguarding of all Shareholders’ interests.

2. Performance of Duties by the Board of Directors and its Special Committees

In 2025, 8 Board meetings were organized and convened to consider material matters such as the H Share listing, special dividends, and the Shareholder return plan for the next three years. All directors attended the meetings in person or by communication means. During the consideration of various resolutions, the directors conducted careful analysis and full discussion before forming resolutions, achieving scientific and prudent decision-making, and all resolutions were passed. The Board has four special committees: the Audit Committee, the Strategy and Sustainability Committee, the Nomination Committee, and the Remuneration and Evaluation Committee. A total of 10 meetings were held throughout the year, providing professional support for the Board's scientific decision-making.

3. Performance of Duties by Independent Non-executive Directors

The independent non-executive directors of the Company have strictly adhered to the Company Law, the Securities Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as well as other relevant laws and regulations, the Articles of Association, and the Working Rules for Independent Directors, to earnestly discharge their duties. They deliberated and considered key matters such as periodic reports, related party transactions, and internal controls. During the year, the attendance rate for Board meetings and special committee meetings reached 100%. Independent non-executive directors proactively monitored the material matters such as the Company's business dynamics and financial conditions, maintained close communication with the Company's management, and fully utilized their respective professional knowledge to empower the Company internally and provide advice and suggestions for business development. In the deliberation and decision-making of material matters, the independent non-executive directors applied a professional perspective and a prudent approach to make independent, objective, and impartial judgments. This has effectively promoted the compliant and healthy development of the Company's production, operations, and management, thereby serving a vital safeguard for the Company's sustained and steady progress.

4. Corporate Governance Compliance

In accordance with the newly amended Company Law and regulatory requirements for both A Shares and H Shares, the Company formulated or amended a series of governance documents during the Reporting Period. These include the Articles of Association, the Rules of Procedure for the Shareholders' Meeting, the Rules of Procedure for the Board of Directors, the Terms of Reference for the Audit Committee of the Board of Directors, the Remuneration Management Policy for Directors and Senior Management, and the Internal Control System. Additionally, the Company enhanced its supporting mechanisms to further strengthening corporate governance compliance.

5. Corporate Information Disclosure

The Company has appointed the Secretary to the Board of Directors to oversee information disclosure and investor relations management. In strict compliance with relevant laws, regulations, the Articles of Association, and the Administrative Measures for Information Disclosure, the Company ensures that all corporate information is disclosed in a truthful, accurate, complete, and timely manner. These practices ensure that all Shareholders enjoy equal access to corporate information.

6. Shareholder Returns

The Company remains committed to sharing the rewards of its operations and development with its Shareholders. To deliver greater value to investors, the Company has maintained a stable profit distribution policy with a steadily increasing cash dividend payout ratio. In 2025, the Board of Directors resolved to implement interim dividends and formulated the Shareholder Return Plan for the Next Three Years (2025-2027). Under this plan, the Company has committed that the total annual cash dividend for the years from 2025 to 2027 shall not be less than 80% of the net profit attributable to equity shareholders of the Company for the respective year, thereby significantly enhancing the predictability of investment returns. Building on its steady operations and key milestone achievements in 2025, the Company also declared a special dividend to share its growth success with Shareholders.

III. WORK OUTLOOK FOR 2026

In 2026, the Board of Directors of the Company will lead the entire workforce in prioritizing customer satisfaction as our ultimate objective. The Company will continuously innovate its strategic mindset and operational models, driving new growth through breakthroughs in core businesses and generating new momentum by iterating on its core capabilities.

Customer needs remain the fundamental driver of the Company's development. In 2026, the Company will further deepen its insights into customer behavior and consumption scenarios. By aligning with user demands, the Company will further enhance the value-for-money and the emotional resonance of its products. The Company will deeply explore the functional utility of its offerings across various consumption contexts to reinvigorate market vitality and drive the steady expansion of the Company's business.

Continuously leveraging its advantages is fundamental to fortifying the Company's competitive moat. The Company will continue to iterate and upgrade its multi-dimensional distribution network. Through increased channel penetration and innovative digital marketing, the Company will drive its market network to become more extensive, forward-looking, and specialized. At the same time, the Company will steadily advance its international presence, ensuring a pragmatic and disciplined approach to its overseas expansion.

The strategy of “technology development” remains the core pathway for enhancing the Company’s core operational capabilities. In 2026, building upon its established foundation, the Company will systematically deploy its underlying technological capabilities. The Company is committed to maintaining robust R&D investment to achieve breakthroughs in quality enhancement, flavor optimization, and functional innovation, ensuring the market competitiveness of its products. The Company will accelerate the digital transformation of its intelligent production bases, expedite the development of AI-powered systemic capabilities, and optimize full-chain operational efficiency.

Strong organizational vitality and a sound talent structure constitute the foundational capabilities required for the successful execution of the Company’s operations. The Company will consistently guide all its employees at home and abroad to strive for excellence and build organizational competences that exceed customer expectations. The Company will continue to innovate and refine its mechanisms and models, empowering employees to proactively participate in the Company’s development and share in its success. By continuously stimulating vitality and creativity, the Company aims to achieve mutually beneficial growth for both the Company and its employees.

A seamlessly integrated ecosystem is a forward-looking driver for the sustainable and long-term progress of the Company. In the future, with “Customer Satisfaction First” as its core value, the Board of Directors of the Company will lead all employees to continuously broaden the ecosystem and expand boundaries. By strengthening the synergy and empowerment of resources within various ecosystems, the Company will continuously leverage external expertise for self-innovation while extending corporate value to its partners. This approach will allow us to better fulfill customer needs and deliver value that exceeds expectations.

The Board of Directors
Foshan Haitian Flavouring and Food Company Ltd.



FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD.

**2026 A SHARE EMPLOYEE STOCK OWNERSHIP SCHEME
(DRAFT)**

MARCH 2026

IMPORTANT STATEMENT

The Company and all members of the Board of Directors hereby warrant that the content of the Employee Stock Ownership Scheme is truthful, accurate and complete, and does not contain false information, misleading statements or material omission.

RISK WARNING

1. The 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring and Food Company Ltd. will be implemented upon approval by the shareholders' meeting of the Company. It is uncertain as to whether the Employee Stock Ownership Scheme will be approved by the shareholders' meeting of the Company.

2. The specific source of funds and implementation plan of the Employee Stock Ownership Scheme are preliminary results. It is uncertain as to whether the implementation can be completed.

3. The Company will subsequently disclose relevant progress in accordance with regulations, and investors are advised to exercise caution when making decisions and pay attention to investment risks.

SPECIAL NOTICE

The abbreviated terms in this section shall have the same meaning as defined in the “Definitions”.

1. The 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring and Food Company Ltd. is formulated in accordance with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Guiding Opinions on the Implementation of Pilot Program of the Employee Stock Ownership Scheme by Listed Companies, the Guidelines No. 1 for the Application of Self-regulatory Rules of Companies Listed on the Shanghai Stock Exchange – Standard Operation (《上海證券交易所上市公司自律監管指引第1號–規範運作》) and other relevant laws, administrative regulations, rules, normative documents as well as the Articles of Association.

2. The Management Committee of the Stock Ownership Scheme is set up to exercise the rights of shareholders on behalf of the holders of the Stock Ownership Scheme and to manage the Stock Ownership Scheme on a daily basis, so as to effectively safeguard the legitimate rights and interests of the holders of the Stock Ownership Scheme.

3. The participants of the 2026 A Share Employee Stock Ownership Scheme (the “Plan” or the “2026 Plan”) shall include core management personnel and key employees who play a significant role in the Company’s overall performance and medium-to-long-term development. The total number of Participants in the Plan shall not exceed 800 persons. Among them, the aggregate shareholding ratio of Directors and senior management participating in the Plan shall not exceed 15%, and the current Participants include Dai Wen, Gui Junqiang, Liu Zhiqing, Xia Zhendong, Li Jun, and Ke Ying, totaling six persons.

4. The source of funds for the Plan is the incentive fund appropriated by the Company, namely the dedicated incentive fund of RMB184.35 million for the stock ownership scheme accrued by the Company in accordance with the relevant remuneration management regulations.

5. The shares used for the Plan are the A Shares repurchased by the Company.

6. Term of the Plan: The initial term of the Plan is 36 months, commencing from the date of the Company’s announcement of the transfer of the last batch of underlying shares to the name of the Plan. The Plan will be automatically terminated upon the expiry of the term if no extension is entered into, or may be extended after being reviewed and approved by the Board as proposed by the Management Committee of the Plan.

7. Lock-up period of the Plan: The lock-up period is 12 months, commencing from the date of the Company's announcement of the transfer of the last batch of underlying shares to the name of the Plan, during which no transactions shall be conducted. Upon the expiration of the Vesting Assessment Period, corresponding equity interests in the underlying shares shall be vested to the holder, subject to the Company's performance (if applicable), the performance assessment results and contributions of the holder during the Vesting Assessment Period. The equity interests of the holder in the underlying shares shall become marketable as of the vesting date.

Any remaining underlying shares and their corresponding dividends (if any) under the Plan that have not been vested to the holders' names shall be forfeited without compensation by the Management Committee of the Employee Stock Ownership Scheme and may be disposed of in the following ways: (1) continue to be used for the Employee Stock Ownership Scheme during its valid term; (2) being handled in accordance with the applicable laws and regulations in effect before the expiration of the Plan.

8. The Company performance assessment indicator corresponding to the Plan is a compound annual growth rate of no less than 11.5% in the net profit attributable to the parent in 2027, with 2025 as the baseline (the calculation of such indicators shall exclude the impact of following matters: mergers, acquisitions, restructuring and capital operations (if any) occurring during the assessment years). The holders subject to such performance assessment indicator are the Company's directors, senior management and certain relevant business leaders (the "Class I Holders"). In principle, other holders except Class I holders (the "Class II Holders", if any) are not subject to such performance assessment indicator.

9. For the Class I Holders: if the Company's performance assessment indicator is met, equity interests in the underlying shares vested to holders' names under the Plan shall be determined based on their personal performance assessment results and contributions during the Vesting Assessment Period, and shall be transferred to their names. For the Class II Holders: in principle, equity interests in the underlying shares vested to holders' names under the Plan shall be determined directly based on their personal performance assessment results and contributions during the Vesting Assessment Period, and transferred to their names.

10. The Plan complies with the requirements in relation to total shares held by the company and employees under regulatory provisions, including the Guiding Opinions on the Implementation of Pilot Program of the Employee Stock Ownership Scheme by Listed Companies issued by China Securities Regulatory Commission: which require that the total number of shares held under all valid employee stock ownership plans of a company may not exceed 10% of the company's total share capital, and the total number of shares corresponding to the equity interests of any one holder may not exceed 1% of the company's total share capital. The total number of underlying shares does not include shares acquired by holders prior to the company's initial public offering, shares purchased through the secondary market or shares received through equity incentives.

11. Upon the Plan is considered and approved by the Company's Board, the Company will convene a Shareholders' meeting to consider the Plan, which is to be implemented subject to the approval by the Shareholders' meeting of the Company.

12. The Shareholders' meeting convened to consider the Plan will adopt a combination of on-site and online voting. The Company will provide its Shareholders with an online voting platform through the Trading System of the Shanghai Stock Exchange and the Internet voting system. Shareholders may exercise their voting rights through these systems during the online voting period.

13. The implementation of the Plan will not result in non-compliance with the listing requirements in respect of the Company's shareholding distribution.

14. All relevant entities of the Plan must strictly abide by the market trading rules and the regulations prohibiting the trading of shares during the information-related sensitive period. No party may use the Plan to engage in security frauds such as insider trading and market manipulation. The foregoing sensitive information period shall be subject to the relevant laws, regulations and rules of the securities regulatory rules of the place where the Company's shares are listed.

DEFINITIONS

In the Draft Plan, unless otherwise stated, the following terms have the following meanings:

Haitian Flavouring/the Company	Foshan Haitian Flavouring and Food Company Ltd.
Draft Plan	the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring and Food Company Ltd.
Plan/2026 Plan	the 2026 A Share Employee Stock Ownership Scheme implemented pursuant to the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring and Food Company Ltd.
Holder(s)	Employees of the Company who participate in the Plan
Holders' Meeting	the meeting of holders of the Plan
Management Committee	the management committee of the Plan
Underlying Shares	A Shares of Haitian Flavouring
Vesting Assessment Period	the years of 2026 and 2027
Lock-up Period	12 months from the date of announcement of the completion of transfer of the Underlying Shares under the Plan. If there is any change in regulatory policies in the future, regulatory policies shall prevail
more than	The term “more than”, as stated in the Draft Plan shall include the given figure
CSRC	China Securities Regulatory Commission
CSDCC	China Securities Depository and Clearing Corporation Limited Shanghai Branch
RMB, RMB0'000 and RMB'00 million	Renminbi, Renminbi 0'000 and Renminbi '00 million

Guiding Opinions	the Guiding Opinions on the Implementation of Pilot Program of the Employee Stock Ownership Scheme by Listed Companies
Standardized Operation of Listed Companies	the Guidelines No. 1 for the Application of Self-regulatory Rules of Companies Listed on the Shanghai Stock Exchange – Standard Operation (《上海證券交易所上市公司自律監管指引第1號–規範運作》)
Articles of Association	the Articles of Association of Foshan Haitian Flavouring and Food Company Ltd.
Remuneration and Evaluation Committee	the remuneration and evaluation committee of the Board

I. PURPOSE OF THE PLAN

The Draft Plan is formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, administrative regulations, rules, normative documents as well as the Articles of Association.

The employees of the Company participate in the Plan on a voluntary, legal and compliant basis. The purposes of holding the Company's shares are:

- (I) to further improve the Company's governance structure, improve the Company's long-term and effective incentive and constraint mechanism, improve the Company's salary assessment system, further unleash the self-motivation and creativity of core management and key employees, attract, motivate and retain key employees who have an important impact on the Company's future development, and promote the Company's continuous, stable and rapid development.
- (II) to establish an interest-sharing mechanism among the Company, shareholders and employees, encouraging all parties to jointly focus on the Company's long-term development, thereby delivering more efficient and sustainable returns to shareholders.

II. BASIC PRINCIPLES OF THE PLAN

The Company formulated the Draft Plan pursuant to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, administrative regulations, rules, normative documents as well as the Articles of Association.

(I) Principle of Compliance with Laws and Regulations

To implement the Stock Ownership Scheme, the Company will perform relevant procedures in strict compliance with laws and administrative regulations, and disclose information in a true, accurate, complete and timely manner. No person may use the Stock Ownership Scheme to engage in securities frauds such as insider trading, manipulation of securities market, etc.

(II) Voluntary Participation Principle

The Company's implementation of the Stock Ownership Scheme follows the principle of independent decision-making and voluntary participation. The Company does not force participation in the Stock Ownership Scheme by way of, amongst others, apportionment or forced distribution.

(III) Principle of Bearing One's Own Risks

The participants in the Stock Ownership Scheme will be responsible for their own gains or losses, bear their own risks, and will have equal rights and interests with other investors.

III. PARTICIPANTS, THEIR DETERMINATION CRITERIA AND QUOTA OF THE PLAN

(I) Legal Basis for Determining the Participants

The Company determines the list of Participants in the Plan in accordance with the relevant provisions under the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, regulations and normative documents as well as the Articles of Association, and by taking into account the actual situation. The scope of participation includes employees who have entered into labor contracts with the Company or any of its subsidiaries.

(II) Eligibility Criteria for the Participants

1. The Holders of the Plan shall be determined pursuant to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, regulations and normative documents as well as the Articles of Association. The participants take part in the Plan by following the principles of voluntariness, compliance with laws and regulations and bearing risks on their own.

All Holders shall work in the Company or any of its subsidiaries, have signed labor contracts with the Company or any of its subsidiaries and received remuneration.

2. The core management team and key employees of the Company are crucial to the implementation of the strategies and improvement of performance of the Company. The participants in the Plan shall satisfy one of the following criteria:
 - (1) to be a director or senior management of the Company;
 - (2) to be the middle-level management personnel of the Company;
 - (3) to be key staff of the Company.

(III) Scope of Holders of the Plan

The total number of participants in the Plan shall not exceed 800 persons. Among them, the aggregate shareholding ratio of directors and senior management participating in the Plan shall not exceed 15%, and the current participants include Dai Wen, Gui Junqiang, Liu Zhiqing, Xia Zhendong, Li Jun, and Ke Ying, totaling six persons. The total holding percentage is shown in the following table. The final amount and proportion of Underlying Shares to be vested to each of Holders shall be subject to the assessment results and contributions of the Holders during the Vesting Assessment Period.

Name	Position	Proposed holding percentage
Dai Wen	Director	An aggregate of not more than 15% held by directors and senior management
Gui Junqiang	Vice president	
Liu Zhiqing	Vice president	
Xia Zhendong	Vice president	
Li Jun	Chief financial officer	
Ke Ying	Secretary to the Board of Directors	
Other participants	–	No less than 85% in aggregate
Total	–	100%

(IV) Verification of the Participants

The lawyer engaged by the Company issues its legal opinion with respect to whether the Plan and the qualifications of the Holders are in compliance with relevant laws, regulations, normative documents, the Articles of Association and other regulations.

(V) None of the Shareholders or de facto controller holding more than 5% of shares has participated the Plan.

IV. SOURCE OF FUNDING, SOURCE OF SHARES AND SIZE OF THE PLAN

(I) Source of Funding

1. The source of funds for the Plan is the incentive fund appropriated by the Company, namely the dedicated incentive fund of RMB184.35 million for the stock ownership scheme accrued by the Company in accordance with the relevant remuneration management regulations.
2. The Plan neither involves financial assistance from the Company to the participants or guarantees for their loans, nor leveraged funds.

3. The Plan does not involve arrangements for third parties to provide incentives, subsidies, guarantees, etc. for employees to participate in the Employee Stock Ownership Scheme.

(II) Source of Shares Involved in the Underlying Shares

The source of shares for the Plan: the source of shares for the Plan is the Company's own A Shares repurchased by itself.

The details of the repurchase by the Company: At the fifth meeting of the fifth session of the Board held on October 30, 2023, the Company reviewed and approved the Proposal on the Plan to Repurchase the Company's Shares (the "Repurchase Plan"), agreeing that the Company may use its own funds to repurchase part of its Shares by centralized bidding for the purpose of implementing its share incentive plan or the Employee Stock Ownership Scheme, with a repurchase price of no more than RMB56.60 per Share and a repurchase amount of no more than RMB0.8 billion and no less than RMB0.5 billion. As of October 31, 2024, the completion of the aforementioned Repurchase Plan took place, and the Company had repurchased 15,289,491 Shares. The highest purchase price was RMB41.81 per Share and the lowest price was RMB33.05 per Share, with a total amount paid of RMB563,649,337.41 (excluding transaction fees), and the average repurchase price of RMB36.87 per Share.

(III) The Number Shares Involved in the Underlying Shares

The aggregate number of Shares to be held in the Plan shall not exceed 10% of the total share capital of the Company, and the aggregate number of Underlying Shares corresponding to the holdings of any Holder in the share ownership scheme shall not exceed 1% of the total share capital of the Company.

The cumulative total number of Underlying Shares excludes Shares obtained by Holders before the Company's initial public offering, Shares purchased independently in the secondary market, and Shares acquired through equity incentive plans.

The shares used for the Plan are those in the securities account designated for repurchase by the proposed transferee company. The transfer price of such shares is RMB36.87 per share. Based on the total amount of the plan of RMB184.35 million, the total number of shares transferred from the repurchase account is 5,000,000 shares.

The Management Committee will vest corresponding equity interests in the Underlying Shares to each Holder subject to the Company's achievement of performance indicators (if applicable), the performance assessment results and contributions of the Holder during the Vesting Assessment Period. Any remaining unallocated Underlying Shares and their corresponding dividends (if any) will be fully reclaimed by the Management Committee.

(IV) Share Purchase Price and Explanation of its Rationality

The source of shares for the Plan is those in the securities account designated for repurchase by the Company. The existing shares held in the securities account designated for repurchase by the Company will be acquired through non-trading transfers and other methods permitted by laws and regulations. The transfer price of such shares is the average price of the repurchased shares in the Company's special repurchase account as of October 31, 2024, being RMB36.87 per share.

The basis for the pricing of share transfer under the Plan is:

1. Considering the Company's operating conditions and its purpose of strengthening the cultivation of core management personnel and backbone employees, with reference to relevant policies and listed company cases, resulting in a feasible solution tailored to the Company's actual circumstances.
2. While determining the price, the Plan adheres to the principle of balancing incentives with constraints and fully considers the constraint mechanism for employees, to establish rigorous corporate performance metrics and individual performance assessments, which is conducive to encouraging core management personnel and backbone employees to provide long-term service and promote the sustainable development of the Company.
3. The Plan aims to improve corporate governance mechanisms, enhance overall corporate value, and ensure deep alignment between core management personnel and backbone employees and the Company's long-term growth value.

In conclusion, the pricing principles of the Plan are in line with the Company's actual incentive needs, which can further stimulate the self-motivation and creativity of the core management personnel and backbone employees of the Company, promote the sustained and stable development of the Company's performance, without harming the rights and interests of the Company and minority shareholders, and therefore are reasonable and scientific.

(V) Accounting and Tax Treatment of the Plan

Matters such as finance and accounting treatment in relation to the implementation of the Plan by the Company will comply with relevant laws, regulations, accounting standards and normative documents. Personal income tax payable by the Holders as a result of the implementation of the Plan will be borne by the employees themselves.

V. MEANS FOR THE EMPLOYEE STOCK OWNERSHIP SCHEME TO PARTICIPATE IN FINANCING ARRANGEMENTS OF THE COMPANY DURING THE TERM OF THE EMPLOYEE STOCK OWNERSHIP SCHEME

If, during the term of the Plan, the Company raises funds by way of allotment, additional public offering, convertible bonds or other means, the Management Committee shall discuss whether to participate in such fund raising and solutions for financing, which shall be submitted to the Holders' Meeting of the Plan for consideration and approval.

VI. TERM, LOCK-UP PERIOD, ALTERATION AND TERMINATION OF THE PLAN

(I) Term

1. The initial term of the Plan is 36 months, commencing from the date of the Company's announcement of the transfer of the last batch of Underlying Shares to the name of the Plan. The Plan will be automatically terminated upon the expiry of the term if no extension is entered into, or may be extended after being reviewed and approved by the Board as proposed by the Management Committee of the Plan.
2. If the Shares held under the Plan cannot be fully realized prior to the expiry of the term due to the suspension of trading in the Company's Shares, blackout periods or other circumstances, the term may be extended after being reviewed and approved by the Board as proposed by the Management Committee.

(II) Lock-up Period of the Underlying Shares

1. The Plan is subject to a 12-month lock-up period from the date when the Company announces the completion of the transfer of the repurchased Underlying Shares from the designated securities repurchase account of the Company. During the lock-up period, no transactions shall be conducted, including but not limited to transfer, mortgage/pledge, provision of loans or provision of guarantees. Upon the expiration of the lock-up period, the Plan shall strictly comply with market trading rules, as well as the securities regulatory rules of the place where the Company's shares are listed regarding the prohibition of share trading during insider trading blackout periods.
2. During the Lock-up Period, when the Company converts capital reserves into share capital or distributes share dividends, the newly acquired shares will be locked up and may not be sold on the secondary market or transferred in other ways. The unlocking date of such shares is the same as that of the corresponding Shares.

3. The Lock-up period for the Plan is designed to balance incentives and constraints. In compliance with laws and regulations, the Lock-up Period can effectively motivate employees while imposing corresponding constraints on them. This effectively aligns the interests of Holders with those of the Company and its Shareholders, achieving the purpose of the Plan and driving further growth for the Company.

(III) Alteration of the Stock Ownership Scheme

During the term of the Plan, any major substantive alteration to the Plan shall be approved by more than 1/2 of the shares held by the Holders attending the Holders' meeting and submitted to the Company's Board for consideration and approval.

(IV) Termination of the Stock Ownership Scheme

The Plan will be automatically terminated upon the expiry of its term, or may be extended after being reviewed and approved by the Board as proposed by the Management Committee of the Plan.

VII. VESTING AND DISPOSAL OF EQUITY INTERESTS UNDER THE PLAN

(I) Vesting of Equity Interests during the Term

1. During the Vesting Assessment Period, the Underlying Shares and their interests shall be held by the Plan. Upon expiration of the corresponding Vesting Assessment Period under the Plan, corresponding equity interests in the Underlying Shares shall be vested in the Holder's account, i.e., transferred to the Holder's name, subject to the Company's performance (if applicable), the performance assessment results and contributions of the Holder during the Vesting Assessment Period.

Any remaining Underlying Shares and their corresponding dividends (if any) under the Plan that have not been vested to the Holders' names shall be forfeited without compensation by the Management Committee of the Stock Ownership Scheme and may be disposed of in the following ways: (1) continue to be used for the Employee Stock Ownership Scheme during its valid term; (2) being handled in accordance with the applicable laws and regulations in effect before the expiration of the Plan.

2. The Company's performance assessment indicator corresponding to the Plan is a compound annual growth rate of no less than 11.5% in the net profit attributable to the parent in 2027, with 2025 as the baseline (the calculation of such indicators shall exclude the impact of following matters: mergers, acquisitions, restructuring and capital operations (if any) occurring during the assessment years). The Holders subject to such performance assessment

indicator are the Company's directors, senior management and certain relevant business leaders (the "Class I Holders"). In principle, other Holders except Class I Holders (the "Class II Holders", if any) are not subject to such performance assessment indicator.

3. For the Class I Holders: if the Company's performance assessment indicator is met, equity interests in the Underlying Shares vested to Holders' names under the Plan shall be determined based on their personal performance assessment results and contributions during the Vesting Assessment Period, and shall be transferred to their names. For the Class II Holders: in principle, equity interests in the Underlying Shares vested to Holders' names under the Plan shall be determined directly based on their personal performance assessment results and contributions during the Vesting Assessment Period, and transferred to their names.

(II) Methods of the Vesting of Equity Interests

Holders shall strictly abide by market trading rules and comply with the securities regulatory rules of the place where the Company's shares are listed regarding the prohibition of share trading during insider trading blackout periods. Holders who wish to trade shares shall conduct such transactions through their personal securities accounts. Matters such as finance, accounting treatment and taxation of the Plan will be handled pursuant to relevant laws, regulations and normative documents. Holders are solely responsible for their individual income tax.

(III) Change and Termination of the Holders

1. If the Holder experiences any of the following circumstances, the Management Committee will, without compensation, reclaim all of the Holder's equity interests in the Underlying Shares (whether or not such equity interests have been transferred to the Holder's name, or whether the Holder is currently employed or has resigned) : (1) being sanctioned for violating laws; (2) violating professional ethics, disclosing confidential information of the Company, negligence or dereliction of duty, or committing serious violations of Company's rules and regulations, or causing significant losses to the Company; (3) violating non-compete restrictions and harming the Company's interests or reputation; (4) other circumstances determined by the Management Committee.
2. During the term of the Stock Ownership Scheme, in addition to the above circumstances, any unvested equity interests in the Underlying Shares caused by other circumstances (including resignation, retirement, death, or other reasons rendering the Holder unsuitable to participate in the Stock Ownership Scheme), shall be forfeited by the Management Committee without compensation or allocated to other Holders at its discretion.

(IV) Method Regarding the Disposal of Shares upon the Expiry of the Plan

Upon the expiration of the Vesting Assessment Period of the Plan, if the Management Committee transfers the shares to the Holders' accounts under the Plan, the Plan may be terminated early.

The term of the Plan may be extended upon approval by the Board after being proposed by the Management Committee. If the Plan is not extended upon expiration, liquidation shall be completed within 30 working days upon the expiry of the term, and the Management Committee will return all proceeds to the Company.

VIII. MANAGEMENT MODEL OF THE PLAN

The Plan is managed by the Company itself. The Holders' Meeting shall serve as the supreme governing body of the Stock Ownership Scheme. At the Holders' Meeting, a Management Committee shall be elected to oversee the daily administration of the Stock Ownership Scheme, exercise shareholders' rights on behalf of holders or authorize management institutions to exercise such rights, implement specific stock ownership plans, and effectively safeguard the legitimate rights and interests of Holders of the Stock Ownership Scheme.

(I) Functions and Powers of the Holders' Meeting

1. The Holders' Meeting is composed of all Holders and exercises the following powers:
 - (1) to elect and replace members of the Management Committee of the Employee Stock Ownership Scheme;
 - (2) to consider and approve matters that exceed the responsibilities of the Management Committee and are deemed by the Management Committee to constitute material adjustments;
 - (3) other powers that may be exercised by the Holders' Meeting of the Stock Ownership Scheme as required by laws, regulations or the provisions of the CSRC.

(II) The Management Committee

1. The Management Committee is composed of three members, including one chairman. All members of the Management Committee will be elected by the Holders' Meeting. The chairman of the Management Committee will be elected by the majority vote of all the members of the Management Committee. The term of office of members of the Management Committee will be the same as the term of the Stock Ownership Scheme.

2. Except for matters that shall be considered and approved by the Holders' Meeting, all other matters shall be considered and approved by the Management Committee, specifically:
 - (1) to review and determine the eligibility, scope, number and quota of participants in accordance with the Stock Ownership Scheme;
 - (2) to formulate and revise the administrative measures for the Stock Ownership Scheme;
 - (3) to decide on and recover Underlying Shares and corresponding rights and interests thereof;
 - (4) to handle matters related to the disposal and distribution or transfer of Underlying Shares to Holders' accounts upon the expiration of the Vesting Assessment Period;
 - (5) to attend the Shareholders' meeting and exercise Shareholders' rights on behalf of the Stock Ownership Scheme, including but not limited to exercising voting rights, proposal rights, and dividend rights;
 - (6) to determine the funding methods and amount, and other matters relating to the funding, of the Stock Ownership Scheme;
 - (7) to decide whether to convene the Holders' Meeting;
 - (8) to determine the distribution plan for dividends from Underlying Shares under the Stock Ownership Scheme during the Vesting Assessment Period;
 - (9) to determine the allocation and disposal of the unvested Underlying Shares;
 - (10) other day-to-day operational management activities.

A Management Committee meeting can only be held when more than half of the members of the Management Committee are present. Resolutions of the Management Committee shall be adopted by a majority vote of all members of the Management Committee. Voting on resolutions of the Management Committee shall be conducted on a one-member, one-vote basis.

(III) Procedures for Convening of the Holders' Meeting

1. The Holders' Meeting will be convened and presided over by the chairman of the Management Committee. Where the chairman of the Management Committee is unable to perform his/her duties, he/she will designate a member of the Management Committee to convene and preside over the meeting.
2. To convene a Holders' Meeting, the Management Committee shall give written notice of the meeting to all Holders three days in advance by direct delivery, mail, facsimile, email or other means.
3. The written notice of the meeting shall at least include the following information:
 - (1) the time and venue of the meeting;
 - (2) the manner in which the meeting will be convened;
 - (3) the matters to be considered in the meeting (meeting proposals);
 - (4) the convener and presider of the meeting;
 - (5) the materials necessary for voting at the meeting;
 - (6) the requirement that Holders shall attend in person or appoint another Holder to attend on their behalf;
 - (7) contact person and contact information;
 - (8) the issuance date of the notice of the meeting.
4. Voting procedures of the Holders' Meeting
 - (1) After each proposal has been thoroughly discussed, the presider shall, at an appropriate time, request the attendees to vote on the proposal. The presider may also elect to request the attendees to vote after all proposals have been discussed, and the voting shall be conducted by written ballot.
 - (2) The Holders are entitled to one vote for each share of the Plan they hold.
 - (3) The Holders' voting intention includes "in favor", "against" or "abstain", from which the Holders shall choose one. Failure to make a selection or selecting two or more options simultaneously shall be deemed as abstention. Holders who leave the meeting venue without returning and thus fail to make a selection shall be deemed as abstention from voting.

- (4) Each proposal shall be deemed as passed and a valid resolution shall be deemed adopted if the valid votes cast in favor of such proposal by the Holders or their proxies represent more than 1/2 of the total shares of the Holders present at the meeting.

IX. RELATED RELATIONSHIP AND ACTING-IN-CONCERT RELATIONSHIP UNDER THE EMPLOYEE STOCK OWNERSHIP SCHEME FOR EACH PERIOD

- (I) The Company's controlling shareholders and actual controllers did not participate in the Plan, and the Plan did not sign a concerted action agreement or have a concerted action arrangement with the Company's controlling shareholders and actual controllers.
- (II) Some directors and senior management of the Company hold shares of the Plan. There is no agreement on concerted action between the holders of the Plan and directors and senior management of the Company. The directors and senior management of the Company, as the Holders, shall abstain from voting where the Holders' Meeting and the Management Committee consider and approve any matters related to them; no single Holder is able to have a significant impact on the decisions of the Holders' Meeting and the Management Committee.
- (III) Where the Shareholders' meeting and the Board of the Company consider and approve matters related to the Plan and matters related to the shareholders, directors, senior management and other participants, the Plan and the involved directors shall abstain from voting.
- (IV) The Plan does not constitute a concerted action relationship with the Company's existing employee stock ownership scheme.

X. PROCEDURES FOR THE IMPLEMENTATION OF THE PLAN

- (I) After the Draft Plan considered and approved by the Board, the Remuneration and Evaluation Committee shall express its opinion on whether the Plan is conducive to the sustainable development of the Company, whether it is detrimental to the interests of the Company and all shareholders, and if it involves forced participation in the Plan by way of, amongst others, apportionment or forced distribution.
- (II) Within 2 trading days after the Draft Plan is considered and approved by the Board, the Company shall make an announcement in respect of the Board resolution, the Draft Plan, the opinions of the Remuneration and Evaluation Committee, etc.
- (III) The Company shall employ a law firm to issue legal opinions on whether the Stock Ownership Scheme, and announce the legal opinions before convening the shareholders' meeting for considering and approving the Plan.

- (IV) A shareholders' meeting will be convened to consider the Plan. The shareholders' meeting will adopt a combination of on-site and online voting. The Share Ownership Scheme can be implemented subject to the approval by more than half of the effective voting rights held by the shareholders attending the shareholders' meeting.

XI. OTHER IMPORTANT MATTERS

- (I) The approval of the Plan by the Board of the Company shall not be construed as granting any holder the right to continue employment with the Company or its subsidiaries, nor shall it constitute any commitment by the Company or its subsidiaries regarding the term of employment. The employment relationship between the Company or its subsidiaries and the Holder shall remain governed by the employment contract executed between the Company or its subsidiaries and the Holder.
- (II) The Plan becomes effective subject to the consideration and approval by the shareholders' meeting of the Company.
- (III) Matters such as finance, accounting treatment and taxation in relation to the implementation of the Plan by the Company will comply with relevant financial regulations, accounting standards and taxation systems.
- (IV) Any dispute between the Company and the Holder shall be resolved in accordance with the provisions of the Plan; if negotiation fails, the dispute shall be submitted to the People's Court with jurisdiction over the Company's domicile for resolution.
- (V) The right to interpret the Plan shall be vested in the Board of the Company.

Foshan Haitian Flavouring and Food Company Ltd.

The Board of Directors

March 26, 2026

**ADMINISTRATIVE MEASURES FOR THE 2026 A SHARE EMPLOYEE STOCK
OWNERSHIP SCHEME**

To regulate the implementation of 2026 A Share Employee Stock Ownership Scheme (the “Plan” or the “Stock Ownership Plan” or the “Stock Ownership Scheme”) of Foshan Haitian Flavouring and Food Company Ltd. (“Haitian Flavouring” or the “Company”), the Administrative Measures for 2026 A Share Employee Stock Ownership Scheme (Revision) of Foshan Haitian Flavouring and Food Company Ltd. are hereby formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Guiding Opinions on the Implementation of Pilot Program of the Employee Stock Ownership Scheme by Listed Companies (the “Guiding Opinions”) issued by China Securities Regulatory Commission, the Guidelines No. 1 for the Application of Self-regulatory Rules of Companies Listed on the Shanghai Stock Exchange – Standard Operation (《上海證券交易所上市公司自律監管指引第1號—規範運作》) (the “Standardized Operation of Listed Companies”) and other relevant laws, administrative regulations, rules, normative documents as well as the Articles of Association of Foshan Haitian Flavouring and Food Company Ltd. (the “Articles of Association”).

CHAPTER I FORMULATION OF THE EMPLOYEE STOCK OWNERSHIP SCHEME**Article 1 Basic Principles Followed by the Employee Stock Ownership Scheme****(I) Principle of Compliance with Laws and Regulations**

To implement the Stock Ownership Plan, the Company will perform relevant procedures in strict compliance with laws and administrative regulations, and disclose information in a true, accurate, complete and timely manner. No person may use the Stock Ownership Plan to engage in securities frauds such as insider trading, manipulation of securities market, etc.

(II) Voluntary Participation Principle

The Company’s implementation of the Stock Ownership Plan follows the principle of independent decision-making and voluntary participation. The Company does not force participation in the Stock Ownership Plan by way of, amongst others, apportionment or forced distribution.

(III) Principle of Bearing One’s Own Risks

The participants in the Stock Ownership Plan will be responsible for their own gains or losses, bear their own risks, and will have equal rights and interests with other investors.

Article 2 Participants of the Employee Stock Ownership Scheme and the Eligibility Criteria**(I) Legal Basis for Determining the Participants**

The Company determines the list of Participants in the Stock Ownership Plan in accordance with the relevant provisions under the Company Law, the Securities Law, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, regulations and normative documents as well as the Articles of Association, and by taking into account the actual situation. The scope of participation includes employees who have entered into labor contracts with the Company or any of its subsidiaries.

(II) Eligibility Criteria for the Participants

1. The holders of the Stock Ownership Plan shall be determined pursuant to the Company Law, the Securities Law, the Guiding Opinions, the Standardized Operation of Listed Companies and other relevant laws, regulations and normative documents as well as the Articles of Association. The participants take part in the Stock Ownership Plan by following the principles of voluntariness, compliance with laws and regulations and bearing risks on their own.

All holders shall work in the Company or any of its subsidiaries, have signed labor contracts with the Company or any of its subsidiaries and received remuneration.

2. The core management team and key employees of the Company are crucial to the implementation of the strategies and improvement of performance of the Company. The participants in the Plan shall satisfy one of the following criteria:
 - (1) to be a director or senior management of the Company;
 - (2) to be the middle-level management personnel of the Company;
 - (3) key staff of the Company.

Participation in the Plan follows the principle of independent decision-making by the Company and voluntary participation by employees, free from any forced participation by way of, amongst others, apportionment or forced distribution.

(III) Scope of Holders of the Plan

The total number of participants in the Plan shall not exceed 800 persons. Among them, the aggregate shareholding ratio of directors and senior management participating in the Plan shall not exceed 15%, and the current participants include Dai Wen, Gui Junqiang, Liu Zhiqing, Xia Zhendong, Li Jun, and Ke Ying, totaling six persons. The final amount and proportion of underlying shares to be vested to each of holders shall be subject to the assessment results and contributions of the holders during the vesting assessment period.

(IV) Verification of the Participants

The lawyer engaged by the Company issues its legal opinion with respect to whether the Plan and the qualifications of the holders are in compliance with relevant laws, regulations, normative documents, the Articles of Association and other regulations.

(V) None of the Shareholders or de facto controller holding more than 5% of shares has participated the Plan.**Article 3 Funding and Shares Used for the Employee Stock Ownership Scheme****(I) Funding**

1. The source of funds for the Plan is the incentive fund appropriated by the Company, namely the dedicated incentive fund of RMB184.35 million for the stock ownership plan accrued by the Company in accordance with the relevant remuneration management regulations.
2. The Stock Ownership Plan neither involves financial assistance from the Company to the participants or guarantees for their loans, nor leveraged funds.
3. The Stock Ownership Plan does not involve arrangements for third parties to provide incentives, subsidies, guarantees, etc. for employees to participate in the Stock Ownership Plan.

(II) Shares Used for the Stock Ownership Plan

Source of the shares for the Plan: the Company's own A Shares repurchased by itself.

The Company's repurchase details are as follows: At the fifth meeting of the fifth session of the Board held on October 30, 2023, the Company reviewed and approved the Proposal on the Plan to Repurchase the Company's Shares (the "Repurchase Plan"), agreeing that the Company may use its own funds to repurchase part of its Shares by centralized bidding for the purpose of implementing its share incentive plan or the Employee Stock Ownership Scheme, with a repurchase price of no more than RMB56.60 per Share and a repurchase amount of no

more than RMB0.8 billion and no less than RMB0.5 billion. As of October 31, 2024, the completion of the aforementioned Repurchase Plan took place, and the Company had repurchased 15,289,491 Shares. The highest purchase price was RMB41.81 per Share and the lowest price was RMB33.05 per Share, with a total amount paid of RMB563,649,337.41 (excluding transaction fees), and the average repurchase price of RMB36.87 per Share.

Article 4 Term, Lock-up Period and Management Model of the Employee Stock Ownership Scheme

(I) Term of the Stock Ownership Plan

1. The initial term of the Plan is 36 months, commencing from the date of the Company's announcement of the transfer of the last batch of underlying shares to the name of the Plan. The Stock Ownership Plan will be automatically terminated upon the expiry of the term if no extension is entered into, or may be extended after being reviewed and approved by the Board as proposed by the Management Committee of the Plan.
2. If the Shares held under the Plan cannot be fully realized prior to the expiry of the term due to the suspension of trading in the Company's Shares, blackout periods or other circumstances, the term may be extended after being reviewed and approved by the Board as proposed by the Management Committee.

(II) Lock-up period of the Plan

1. The Plan is subject to a 12-month lock-up period from the date when the Company announces the completion of the transfer of the repurchased underlying shares from the designated securities repurchase account of the Company. During the lock-up period, no transactions shall be conducted, including but not limited to transfer, mortgage/pledge, provision of loans or provision of guarantees. Upon the expiration of the lock-up period, the Plan shall strictly comply with market trading rules, as well as the securities regulatory rules of the place where the Company's shares are listed regarding the prohibition of share trading during insider trading blackout periods.
2. All relevant entities of the Employee Stock Ownership Plan must strictly abide by the market trading rules and the regulations prohibiting the trading of shares during the information-related sensitive period. No party may use the Employee Stock Ownership Plan to engage in security frauds such as insider trading and market manipulation. The foregoing sensitive information period shall be subject to the relevant laws, regulations and rules of the securities regulatory rules of the place where the Company's shares are listed.
3. Explanation on the reasonableness of the lock-up period of the Employee Stock Ownership Plan

The principle for setting the lock-up period for the Employee Stock Ownership Plan is that incentives and constraints should be equal. On the basis of compliance with the law, setting the lock-up period can sufficiently motivate employees while imposing corresponding restrictions on them, thereby aligning more effectively the interests of the holders with those of the Company and the Company's shareholders, achieving the objectives of the Employee Stock Ownership Plan, and promoting further development of the Company.

(III) Management model of the Plan

The Plan is managed by the Company itself. The Management Committee of the Stock Ownership Plan is set up to exercise the rights of shareholders on behalf of the holders of the Stock Ownership Plan and to manage the Stock Ownership Plan on a daily basis, so as to effectively safeguard the legitimate rights and interests of the holders of the Stock Ownership Plan.

**CHAPTER II MANAGEMENT OF THE EMPLOYEE STOCK OWNERSHIP
SCHEME****Article 5 Decisions of the Board, Remuneration and Evaluation Committee and Shareholders' meeting of the Company on the Implementation of the Employee Stock Ownership Scheme**

- (I) The shareholders' meeting is the highest authority of the Company and is responsible for reviewing and approving the implementation of the Employee Stock Ownership Plan.
- (II) Upon the Board has considered and approved the Employee Stock Ownership Plan, the Company will fully solicit the opinions of the employees through the Employee Representative Meeting and other organizations, submit the same to the shareholders' meeting for approval, and handle other matters relating to the Employee Stock Ownership Plan as authorized by the shareholders' meeting.
- (III) The Remuneration and Evaluation Committee of the Company will issue opinions on whether the Employee Stock Ownership Plan is conducive to the sustainable development of the listed company, whether it will harm the interests of the listed company and all shareholders, and whether there is forced participation in the Stock Ownership Plan by way of, amongst others, apportionment or forced distribution.

Article 6 Holders' Meeting

The Holders' Meeting is the internal management authority of the Employee Stock Ownership Plan and is comprised of all Holders. All Holders have the right to attend the Holders' Meeting and exercise their voting rights based on the shares they hold under the Stock Ownership Plan. Holders may attend and vote at the Holders' Meeting in person or by proxy. All travel expenses, accommodation expenses, and other related costs incurred by the Holders and their proxies in attending the Holders' Meeting shall be borne by the Holders themselves.

The Holders' Meeting will exercise the following powers:

- (1) to elect and replace members of the Management Committee of the Employee Stock Ownership Plan;
- (2) to consider and approve matters that exceed the responsibilities of the Management Committee and are deemed by the Management Committee to constitute material adjustments;
- (3) other powers that may be exercised by the Holders' Meeting of the Stock Ownership Plan as required by laws, regulations or the provisions of the CSRC.

Article 7 Convening of the Holders' Meeting, Matters to be Considered and Voting Procedures

(I) Convening of the Holders' Meeting

1. The Holders' Meeting will be convened and presided over by the chairman of the Management Committee. Where the chairman of the Management Committee is unable to perform his/her duties, he/she will designate a member of the Management Committee to convene and preside over the meeting.
2. To convene a Holders' Meeting, the Management Committee shall give written notice of the meeting to all Holders three days in advance by direct delivery, mail, facsimile, email or other means.
3. The written notice of the meeting shall at least include the following information:
 - (1) the time and venue of the meeting;
 - (2) the manner in which the meeting will be convened;
 - (3) the matters to be considered in the meeting (meeting proposals);
 - (4) the convener and presider of the meeting;
 - (5) the materials necessary for voting at the meeting;
 - (6) the requirement that holders shall attend in person or appoint another holder to attend on their behalf;
 - (7) contact person and contact information;
 - (8) the issuance date of the notice.

4. Voting procedures of the Holders' Meeting
 - (1) After each proposal has been thoroughly discussed, the presider shall, at an appropriate time, request the attendees to vote on the proposal. The presider may also elect to request the attendees to vote after all proposals have been discussed, and the voting shall be conducted by written ballot.
 - (2) The Holders are entitled to one vote for each share of the Stock Ownership Plan they hold.
 - (3) The Holders' voting intention includes "in favor", "against" or "abstain", from which the Holders shall choose one. Failure to make a selection or selecting two or more options simultaneously shall be deemed as abstention. Holders who leave the meeting venue without returning and thus fail to make a selection shall be deemed as abstention from voting.
 - (4) Each proposal shall be deemed as passed and a valid resolution shall be deemed adopted if the valid votes cast in favor of such proposal by the Holders or their proxies represent more than 1/2 of the total shares of the holders present at the meeting.

Article 8 Rights and Obligations of Holders

(I) Rights of Holders

1. to attend or appoint his/her proxy to attend the Holders' Meeting, and exercise the corresponding voting rights;
2. to enjoy the rights and interests of the Plan in accordance with his/her shares under the Plan;
3. other rights as prescribed by laws, administrative regulations, and departmental rules and regulations.

(II) Obligations of Holders

1. During the term of the Plan, the shares held by the Holders under the Plan may not be used as collateral, pledge, guaranty or used to repay debts. Except as provided in the Plan, the Holders may not arbitrarily transfer their shares in the Plan;
2. to abide by the Plan and fulfill all commitments made in connection with participation in the Plan;
3. to assume the contingent risks of the Plan in proportion to their shares in the Plan;

4. to bear, in proportion to their shares in the Plan, the statutory stock transaction taxes and fees in connection with the disposal of shares after the unlocking conditions are met, and also bear on their own the taxes imposed by national and other relevant laws and regulations arising from their participation in the Plan and the disposal of the shares after the unlocking conditions are met;
5. other obligations as prescribed by laws, administrative regulations and departmental rules.

Article 9 Management Committee of the Employee Stock Ownership Scheme

1. A Management Committee will be set up for the Stock Ownership Plan, which will be responsible for, and serve as the daily supervisory and management body of the Stock Ownership Plan.
2. The Management Committee is composed of three members, including one chairman. All members of the Management Committee will be elected by the Holders' Meeting. The chairman of the Management Committee will be elected by the majority vote of all the members of the Management Committee. The term of office of members of the Management Committee will be the same as the term of the Stock Ownership Plan.
3. Except for matters that shall be reviewed by the Holders' Meeting, all other matters shall be reviewed by the Management Committee, specifically:
 - (1) to review and determine the eligibility, scope, number and quota of participants in accordance with the Stock Ownership Plan;
 - (2) to formulate and revise the administrative measures for the Stock Ownership Plan;
 - (3) to decide on and recover underlying shares and corresponding rights and interests thereof;
 - (4) to handle matters related to the disposal and distribution or transfer of underlying shares to holders' accounts upon the expiration of the vesting assessment period of the Stock Ownership Plan;
 - (5) to attend the shareholders' meeting and exercise shareholders' rights on behalf of the Stock Ownership Plan, including but not limited to exercising voting rights, proposal rights, and dividend rights;
 - (6) the funding methods and amount, and other matters relating to the funding, of the Stock Ownership Plan;

- (7) to decide whether to convene the Holders' Meeting;
 - (8) to determine the distribution plan for dividends from underlying shares under the he Stock Ownership Plan during the vesting assessment period;
 - (9) to determine the allocation and disposal of the unvested underlying shares;
 - (10) other day-to-day operational management activities.
4. Members of the Management Committee shall abide by laws and administrative regulations, safeguard the legitimate rights and interests of the Holders of the Plan, ensure the safety of the assets of the Plan and fulfill the following fiduciary duties to the Plan:
- (1) No one shall take advantage of their positions and powers to accept bribes or other illegal income, nor shall they embezzle the assets of the Plan;
 - (2) They may not misappropriate the funds of the Plan;
 - (3) Without the consent of the Management Committee, no one shall open an account in their own name or in the name of any other individual to deposit the assets or funds of the Plan;
 - (4) Without the consent of the Holders' Meeting, no funds of the Plan may be lent to others, nor may any property under the Plan be used to provide guarantee for others;
 - (5) No one may use their positions and powers to harm the interests of the Plan.
5. The chairman of the Management Committee will exercise the following functions and powers:
- (1) to preside over the Holders' Meeting and to convene and preside over meetings of the Management Committee;
 - (2) to supervise and inspect the implementation of resolutions made at the Holders' Meeting and by the Management Committee;
 - (3) other functions and powers as authorized by the Management Committee.

6. The Management Committee meeting will be held on an ad hoc basis, and such meeting will be convened by the chairman of the Management Committee, with written notice of the meeting given to all members of the Management Committee three days prior to the regular meeting. Where all members of the Management Committee unanimously agree on the matters to be voted on, such Management Committee meeting may be held and the voting may be conducted by correspondence.
7. Holders representing over 10% of the shares of the Stock Ownership Plan, or more than one third of the members of the Management Committee may propose to convene an extraordinary Management Committee meeting. The chairman of the Management Committee shall convene and preside over the extraordinary Management Committee meeting within 5 days of receiving the proposal.
8. The Management Committee shall serve a notice of the extraordinary Management Committee meeting by email, telephone, facsimile or personal delivery 2 days prior to the meeting.
9. The notice of the Management Committee meeting shall include the following information:
 - (1) Date and venue of the meeting;
 - (2) Duration of the meeting;
 - (3) Purpose and agenda;
 - (4) Date of issuance of the notice.
10. A Management Committee meeting can only be held when more than half of the members of the Management Committee are present. Resolutions of the Management Committee shall be adopted by a majority vote of all members of the Management Committee. Voting on resolutions of the Management Committee shall be conducted on a one-member, one-vote basis.
11. Voting on resolutions of the Management Committee shall be conducted by way of open ballot. Provided that members of the Management Committee can fully express their opinions, the Management Committee meeting can be held and resolutions can be adopted by means of facsimile or email and such resolutions shall be signed by members of the Management Committee attending the meeting.

12. Members of the Management Committee shall attend the Management Committee meetings in person. If a Management Committee member is unable to attend the meeting in person, he/she can authorize in writing another member of the Management Committee to attend as his/her proxy. The proxy form, which shall be signed by the authorizing party, shall specify the name of the proxy, the matters to be handled on his/her behalf, the scope of authorization, and validity period. The member of the Management Committee attending the meeting as proxy shall exercise his/her rights as a member of the Management Committee within the scope of authorization. If a Management Committee member does not attend the meeting, nor authorizes another member as his/her proxy, he/she will be deemed to abstain from voting at the meetings.
13. The Management Committee shall prepare minutes for the decisions made at the meeting, and the members of the Management Committee present at the meeting shall fix their signature on such minutes.
14. Minutes of the Management Committee meeting shall include the following information:
 - (1) time, venue and name of the convener of the meeting;
 - (2) attendance of the members of the Management Committee;
 - (3) agenda of the meeting;
 - (4) the manner in which the voting is conducted for each resolution and the voting results (the voting manners include but are not limited to written, oral or other forms of voting; the voting results shall set out the number of votes cast in favor, against or abstained).

Article 10 How to Participate in the Plan while the Company is Raising Funds

If, during the term of the Plan, the Company raises funds by way of allotment, additional public offering, convertible bonds or other means, the Management Committee shall discuss whether to participate in such fund raising and solutions for financing, which shall be submitted to the Holders' Meeting of the Plan for consideration and approval.

**CHAPTER III MEASURES RELATING TO THE MODIFICATION, TERMINATION
AND DISPOSAL OF EQUITY INTERESTS UNDER THE EMPLOYEE STOCK
OWNERSHIP SCHEME****Article 11 Distribution and Disposal of Equity Interests under the Employee Stock
Ownership Scheme****(I) Vesting of Equity Interests during the Term of the Employee Stock Ownership
Scheme**

During the vesting assessment period, the underlying shares and their interests shall be held by the Plan. Upon expiration of the corresponding vesting assessment period under the Plan, corresponding equity interests in the underlying shares shall be vested in the holder's account, i.e., transferred to the holder's name, subject to the Company's performance (if applicable), the performance assessment results and contributions of the holder during the vesting assessment period.

Any remaining underlying shares and their corresponding dividends (if any) under the Plan that have not been vested to the holders' names shall be forfeited without compensation by the Management Committee of the Stock Ownership Plan and may be disposed of in the following ways: (1) continue to be used for the Employee Stock Ownership Plan during its valid term; (2) being handled in accordance with the applicable laws and regulations in effect before the expiration of the Plan.

The Company's performance assessment indicator corresponding to the Plan is a compound annual growth rate of no less than 11.5% in the net profit attributable to the parent in 2027, with 2025 as the baseline (the calculation of such indicators shall exclude the impact of following matters: mergers, acquisitions, restructuring and capital operations (if any) occurring during the assessment years). The holders subject to such performance assessment indicator are the Company's directors, senior management and certain relevant business leaders (the "Class I Holders"). In principle, other holders except Class I holders (the "Class II Holders", if any) are not subject to such performance assessment indicator.

For the Class I Holders: if the Company's performance assessment indicator is met, equity interests in the underlying shares vested to holders' names under the Plan shall be determined based on their personal performance assessment results and contributions during the vesting assessment period, and shall be transferred to their names. For the Class II Holders: in principle, equity interests in the underlying shares vested to holders' names under the Plan shall be determined directly based on their personal performance assessment results and contributions during the vesting assessment period, and transferred to their names.

(II) Distribution of Equity Interests during the Term of the Plan

1. During the vesting assessment period, the underlying shares and their interests shall be held by the Plan. Upon expiration of the corresponding vesting assessment period under the Plan, corresponding equity interests in the underlying shares shall be vested in the holder's account, i.e., transferred to the holder's name, subject to the Company's performance (if applicable), the performance assessment results and contributions of the holder during the vesting assessment period. The equity interests of the holder in the underlying shares shall become marketable as of the vesting date.

Any remaining underlying shares and their corresponding dividends (if any) under the Plan that have not been vested to the holders' names shall be forfeited without compensation by the Management Committee of the Stock Ownership Plan and may be disposed of in the following ways: (1) continue to be used for the Employee Stock Ownership Plan during its valid term; (2) being handled in accordance with the applicable laws and regulations in effect before the expiration of the Plan.

2. The financial, accounting, and tax matters related to the Company's implementation of the Plan shall be handled in accordance with relevant laws, regulations and normative documents. The individual income tax arising from the holder's participation in the Stock Ownership Plan shall be borne by the employee.
3. The holder and the Management Committee must strictly comply with market trading rules, as well as the securities regulatory rules of the place where the Company's shares are listed regarding the prohibition of share trading during insider trading blackout periods.

(III) Change and Termination of the Holder

1. If the holder experiences any of the following circumstances, the Management Committee will, without compensation, reclaim all of the holder's equity interests in the underlying shares (whether or not such equity interests have been transferred to the holder's name, or whether the holder is currently employed or has resigned) : (1) being sanctioned for violating laws; (2) violating professional ethics, disclosing confidential information of the Company, negligence or dereliction of duty, or committing serious violations of Company's rules and regulations, or causing significant losses to the Company; (3) violating non-compete restrictions and harming the Company's interests or reputation; (4) other circumstances determined by the Management Committee.

2. During the term of existence of the Stock Ownership Plan, in addition to the above circumstances, any unvested equity interests in the underlying shares caused by other circumstances (including resignation, retirement, death, or other reasons rendering the holder unsuitable to participate in the Stock Ownership Plan), shall be forfeited by the Management Committee without compensation or allocated to other holders at its discretion.

(IV) Method Regarding the Disposal of Shares upon the Expiry of the Employee Stock Ownership Scheme

Upon the expiration of the vesting assessment period of the Plan, if the Management Committee transfers the shares to the holders' accounts under the Plan, the Plan may be terminated early.

The term of the Plan may be extended upon approval by the Board after being proposed by the Management Committee. If the Plan is not extended upon expiration, liquidation shall be completed within 30 working days upon the expiry of the term, and the Management Committee will return all proceeds to the Company.

**CHAPTER IV SPECIFIC MATTERS AUTHORIZED BY THE SHAREHOLDERS'
MEETING TO THE BOARD**

Article 12 The shareholders' meeting authorizes the Board to handle matters related to the Stock Ownership Plan, including but not limited to the followings:

1. to handle changes and termination of the Stock Ownership Plan;
2. to decide the extension of the term of the Stock Ownership Plan;
3. to manage all matters relating to the lock-up and unlocking of stocks purchased under the Stock Ownership Plan;
4. to handle the establishment and amendment of the Stock Ownership Plan, including but not limited to determining the incentive fund amount, the grantees (including directors and senior management), and amending the sources of funds based on the actual circumstances of the Company;
5. subject to the approval by the shareholders' meeting, the Board of the Company is authorized to adjust the handling methods for matters such as change and terminations of holders based on various factors of the Plan during the implementation year, without violating laws and regulations;

6. to handle other necessary matters for the Stock Ownership Plan, other than those rights that shall be exercised by the shareholders' meeting as explicitly provided for in relevant documents;
7. subject to the approval by the shareholders' meeting, if there is any change in relevant laws, regulations or policies during the implementation year, the Board of the Company is authorized to make corresponding adjustments to the Stock Ownership Plan in accordance with the newly issued laws, regulations and policies.

CHAPTER V SUPPLEMENTARY PROVISIONS

Article 13 The approval of the Stock Ownership Plan by the Board of the Company shall not be construed as granting any holder the right to continue employment with the Company or its subsidiaries, nor shall it constitute any commitment by the Company or its subsidiaries regarding the term of employment. The employment relationship between the Company or its subsidiaries and the holder shall remain governed by the employment contract executed between the Company or its subsidiaries and the holder.

Article 14 Taxes arising out of the holder's participation in the Stock Ownership Plan shall be paid in accordance with the relevant provisions of national tax laws and regulations and shall be borne by the holder.

Article 15 Any dispute between the Company and the holder shall be resolved in accordance with the provisions of the Plan; if negotiation fails, the dispute shall be submitted to the People's Court with jurisdiction over the Company's domicile for resolution.

Article 16 The Stock Ownership Plan shall become effective as of the date of approval by the shareholders' meeting.

Article 17 The right to interpret the Stock Ownership Plan shall be vested in the Board.

Foshan Haitian Flavouring and Food Company Ltd.
The Board of Directors
March 26, 2026

ORDINARY RELATED PARTY TRANSACTIONS PLAN FOR THE YEAR 2026

In accordance with the production and operational plans and actual circumstances for 2026, Foshan Haitian Flavouring and Food Company Ltd. (hereinafter referred to as the “Company”) has prepared the plan for ordinary related party transactions for the year 2026:

(I) Estimated and Actual Execution of Previous Ordinary Related Party Transactions

Unit: RMB

Category of Related Party Transactions	Related Parties	Estimated Amount for the Prior (Previous) Year	Actual Amount Incurred for the Prior (Previous) Year	Reasons for Substantial Differences Between Estimated and Actual Amounts
Purchase of raw materials from related parties	Jiangsu Tianjiang Biotechnology Co., Ltd.	296,127,966.16	217,378,789.75	Adjustment of procurement and supply plan
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	204,944,413.00	302,250,753.96	Adjustment of procurement and supply plan
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	215,781,014.78	125,407,309.82	
	Subtotal	716,853,393.94	645,036,853.53	
Purchase of packaging materials from related parties	Jiangmen Yuebo Industrial Co., Ltd.	408,547,500.00	348,020,850.55	
	Jiangsu Tianbo Packaging Co., Ltd.	227,600,000.00	189,069,174.31	
	Foshan Tianbo Packaging Co., Ltd.	62,100,000.00	54,507,513.01	
	Foshan Yuebo Industrial Co., Ltd.	1,000,000.00	4,323,847.30	
	Nanning Yuebo Glass Industrial Co., Ltd.	54,161,887.01	49,499,184.85	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	106,194.69	166,523.73	
	Subtotal	753,515,581.70	645,587,093.75	

APPENDIX IV

ORDINARY RELATED PARTY TRANSACTIONS
PLAN FOR THE YEAR 2026

Category of Related Party Transactions	Related Parties	Estimated Amount for the Prior (Previous) Year	Actual Amount Incurred for the Prior (Previous) Year	Reasons for Substantial Differences Between Estimated and Actual Amounts
Sale of goods to related parties	Jiangmen Yuebo Industrial Co., Ltd.	44,247.79	49,987.43	
	Jiangsu Tianbo Packaging Co., Ltd.	40,000.00	33,264.61	
	Jiangsu Tianjiang Biotechnology Co., Ltd.	22,700,000.00	16,822,174.83	Decrease in procurement demand by related parties
	Nanning Yuebo Glass Industrial Co., Ltd.		17,920.00	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	300,000.00	302,045.33	
	Foshan Tianbo Packaging Co., Ltd.	10,000.00	61,244.50	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	6,009,436.07	6,483,475.37	
	Subtotal	29,103,683.86	23,770,112.07	
Provision of services to related parties	Jiangsu Tianbo Packaging Co., Ltd.	4,539,225.41	4,431,189.14	
	Jiangsu Tianjiang Biotechnology Co., Ltd.	6,333,934.39	4,538,777.47	
	Jiangmen Yuebo Industrial Co., Ltd.	20,000.00	12,500.00	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	2,000,000.00	4,559,580.73	
	Foshan Tianbo Packaging Co., Ltd. copy chi	1,717,390.00	1,448,038.84	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	18,513,438.83	18,652,274.95	
	Subtotal	33,123,988.64	33,642,361.13	
Receipt of services from related parties	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	75,471.70	123,730.65	
	Jiangsu Tianbo Packaging Co., Ltd.		375.24	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	27,479,314.92	27,018,663.95	
	Subtotal	27,554,786.62	27,142,769.84	

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PLAN FOR THE YEAR 2026

Category of Related Party Transactions	Related Parties	Estimated Amount for the Prior (Previous) Year	Actual Amount Incurred for the Prior (Previous) Year	Reasons for Substantial Differences Between Estimated and Actual Amounts
Leasing of assets to related parties	Jiangsu Tianjiang Biotechnology Co., Ltd.	3,000.00	102,936.35	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	500,000.00	962,497.23	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	1,270,664.97	1,271,742.20	
	Subtotal	1,773,664.97	2,337,175.78	
Purchase of assets from related parties	Xianzhiran (Guangdong) Biotechnology Co., Ltd.		54,151.84	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	131,715,992.29	53,159,266.29	Postponement of planned demand for equipment
	Subtotal	131,715,992.29	53,213,418.13	
Sale of assets to related parties	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	20,000.00		
	Subtotal	20,000.00		
Purchase of fuel and energy from related parties	Jiangsu Tianbo Packaging Co., Ltd.	3,482,892.84	4,015,371.65	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	552,407.94	412,403.69	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	15,423,763.58	19,692,494.18	
	Subtotal	19,459,064.36	24,120,269.52	
Total		1,713,120,156.38	1,454,850,053.75	

Note: The above amounts are tax-inclusive.

(II) Estimated Amounts and Categories of the Ordinary Related Party Transactions

Unit: RMB

Category of Related Party Transactions	Related Parties	Estimated Amount	As a Percentage of Similar Business (%)	Cumulative Transaction Amount Incurred with the Related Parties from the Beginning of the Year to the Disclosure Date	Actual Amount Incurred in the Prior Year (Full Year)	As a Percentage of Similar Business (%)	Reasons for Substantial Differences Between Estimated Amount and Actual Amount Incurred in the Prior Year
Purchase of raw materials from related parties	Jiangsu Tianjiang Biotechnology Co., Ltd.	272,861,100.00	2.77	42,718,937.92	217,378,789.75	2.36	Adjustment of procurement and supply plan
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	457,600,000.00	4.65	78,361,833.16	302,250,753.96	3.29	Adjustment of procurement and supply plan
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	40,560,000.00	0.41	14,421,075.38	125,407,309.82	1.36	
	Subtotal	771,021,100.00	7.83	135,501,846.46	645,036,853.53	7.01	
Purchase of packaging materials from related parties	Jiangmen Yuebo Industrial Co., Ltd.	208,810,000.00	4.34	48,395,087.38	348,020,850.55	7.80	Adjustment of procurement and supply plan
	Foshan Tianbo Packaging Co., Ltd.	287,040,000.00	5.97	47,231,399.81	54,507,513.01	1.22	Adjustment of procurement and supply plan
	Foshan Yuebo Industrial Co., Ltd.	2,160,000.00	0.04	795,545.33	4,323,847.30	0.10	
	Nanning Yuebo Glass Industrial Co., Ltd.	50,490,000.00	1.05	13,256,461.35	49,499,184.85	1.11	
	Jiangsu Tianbo Packaging Co., Ltd.	169,477,400.00	3.53	31,205,863.76	189,069,174.31	4.24	Adjustment of procurement and supply plan
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	5,000.00	0.00	3,220.00	166,523.73	0.00	
	Subtotal	717,982,400.00	14.93	140,887,577.63	645,587,093.75	14.47	

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ORDINARY RELATED PARTY TRANSACTIONS
PLAN FOR THE YEAR 2026

Category of Related Party Transactions	Related Parties	Estimated Amount	As a Percentage of Similar Business (%)	Cumulative Transaction Amount Incurred with the Related Parties from the Beginning of the Year to the Disclosure Date	Actual Amount Incurred in the Prior Year (Full Year)	As a Percentage of Similar Business (%)	Reasons for Substantial Differences Between Estimated Amount and Actual Amount Incurred in the Prior Year
Sale of goods to related parties	Jiangmen Yuebo Industrial Co., Ltd.	50,000.00	0.00	6,975.00	49,987.43	0.00	
	Nanning Yuebo Glass Industrial Co., Ltd.	20,000.00	0.00		17,920.00	0.00	
	Jiangsu Tianbo Packaging Co., Ltd.	30,000.00	0.00		33,264.61	0.00	
	Jiangsu Tianjiang Biotechnology Co., Ltd.	15,870,000.00	0.05	2,550,410.00	16,822,174.83	0.05	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	316,000.00	0.00	28,208.66	302,045.33	0.00	
	Foshan Tianbo Packaging Co., Ltd.	70,000.00	0.00		61,244.50	0.00	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	1,800,000.00	0.01	140,795.41	6,483,475.37	0.02	
	Subtotal	18,156,000.00	0.06	2,726,389.07	23,770,112.07	0.07	
	Provision of services to related parties	Jiangsu Tianbo Packaging Co., Ltd.	6,027,000.00	0.87	338,642.44	4,431,189.14	0.81
Jiangsu Tianjiang Biotechnology Co., Ltd.		5,892,500.00	0.85	728.50	4,538,777.47	0.83	
Foshan Tianbo Packaging Co., Ltd.		7,800,000.00	1.12	854,470.35	1,448,038.84	0.26	
Jiangmen Yuebo Industrial Co., Ltd.		10,000.00	0.00		12,500.00	0.00	
Xianzhiran (Guangdong) Biotechnology Co., Ltd.		4,763,000.00	0.69	249,568.43	4,559,580.73	0.83	
Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control		11,479,891.74	1.65	532,813.31	18,652,274.95	3.41	
Subtotal		35,972,391.74	5.18	1,976,223.03	33,642,361.13	6.14	

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ORDINARY RELATED PARTY TRANSACTIONS
PLAN FOR THE YEAR 2026

Category of Related Party Transactions	Related Parties	Estimated Amount	As a Percentage of Similar Business (%)	Cumulative Transaction Amount Incurred with the Related Parties from the Beginning of the Year to the Disclosure Date	Actual Amount Incurred in the Prior Year (Full Year)	As a Percentage of Similar Business (%)	Reasons for Substantial Differences Between Estimated Amount and Actual Amount Incurred in the Prior Year
Receipt of services from related parties	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	140,000.00	0.01	142,726.60	123,730.65	0.01	
	Jiangsu Tianbo Packaging Co., Ltd.		0.00		375.24	0.00	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	26,448,600.00	1.31	367,424.01	27,018,663.95	1.42	
	Subtotal	26,588,600.00	1.32	510,150.61	27,142,769.84	1.43	
Leasing of assets to related parties	Jiangsu Tianjiang Biotechnology Co., Ltd.	110,000.00	0.57		102,936.35	0.55	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	1,030,000.00	5.31	69,552.00	962,497.23	5.10	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	410,000.00	2.12		1,271,742.20	6.73	
	Subtotal	1,550,000.00	8.00	69,552.00	2,337,175.78	12.38	
Purchase of assets from related parties	Xianzhiran (Guangdong) Biotechnology Co., Ltd.		0.00		54,151.84	0.00	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	100,000,000.00	7.29	7,409,426.87	53,159,266.29	4.46	Estimated based on equipment delivery plan
	Subtotal	100,000,000.00	7.29	7,409,426.87	53,213,418.13	4.46	

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ORDINARY RELATED PARTY TRANSACTIONS
PLAN FOR THE YEAR 2026

Category of Related Party Transactions	Related Parties	Estimated Amount	As a Percentage of Similar Business (%)	Cumulative Transaction Amount Incurred with the Related Parties from the Beginning of the Year to the Disclosure Date	Actual Amount Incurred in the Prior Year (Full Year)	As a Percentage of Similar Business (%)	Reasons for Substantial Differences Between Estimated Amount and Actual Amount Incurred in the Prior Year
Purchase of fuel and energy from related parties	Jiangsu Tianbo Packaging Co., Ltd.	4,020,000.00	0.84	391,793.09	4,015,371.65	0.91	
	Xianzhiran (Guangdong) Biotechnology Co., Ltd.	450,000.00	0.09	98,971.45	412,403.69	0.09	
	Guangdong Haitian Group Co., Ltd. and other subsidiaries under its control	24,536,800.00	5.10	4,161,942.26	19,692,494.18	4.46	
	Subtotal	29,006,800.00	6.03	4,652,706.80	24,120,269.52	5.46	
Total	1,700,277,291.74	3.19	293,733,872.47	1,454,850,053.75	2.99		

I. INTRODUCTION OF RELATED PARTIES AND RELATIONSHIPS**1. Basic Information of Related Parties****(1) *Guangdong Haitian Group Co., Ltd.***

Legal Representative: Pang Kang; Registered Capital: RMB841,780,664; Date of Incorporation: March 6, 2000; Registered Address: Nanhai District, Foshan City; Business Scope: Production, processing and sale of condiments, food, beverages, soy products, agricultural and sideline products, alcohol, and packaging materials (operation restricted to branches only); Distribution of: plastic products, paper products, glass products, hardware, general merchandise, general machinery, steel, building materials, chemical products (excluding dangerous goods); catering, freight forwarding, information consulting services; external investment; real estate development (operating with qualification certificates). (Manufacturing projects are operated at separate premises) (For projects subject to approval according to law, business activities can only be carried out upon approval by relevant departments).

(2) *Jiangsu Tianbo Packaging Co., Ltd.*

Legal Representative: Wang Rongfu; Registered Capital: RMB100 million; Date of Incorporation: September 26, 2018; Registered Address: Suqian Economic and Technological Development Zone; Business Scope: Permitted projects: Import and export of goods; printing of packaging and decoration printed matter (for projects subject to approval according to law, business activities can only be carried out upon approval by relevant departments, and specific business projects are subject to the approval results). General projects: Manufacturing of metal packaging containers and materials; sales of packaging materials and products; research and development of new material technologies; manufacturing of daily-use glass products; sales of daily-use glass products; manufacturing of plastic products; sales of plastic products; research and development of metal products; sales of metal products; research and development of mechanical equipment; sales of mechanical equipment; manufacturing of mechanical and electrical equipment; sales of electrical and mechanical equipment; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion (except for projects subject to approval according to law, business activities are independently carried out with the business license according to law).

(3) *Jiangsu Tianjiang Biotechnology Co., Ltd.*

Legal Representative: Wu Cunbin; Registered Capital: RMB70,588,235; Date of Incorporation: April 13, 2018; Registered Address: Suqian Economic and Technological Development Zone; Business Scope: Permitted projects: Production of food additives; food production; sales of food; production of feed additives; feed production; power generation business, power transmission business, power supply (distribution) business (for projects subject to approval according to law, business activities can only be carried out upon approval

by relevant departments, and specific business projects are subject to the approval results). General projects: Sales of food additives; sales of feed additives; sales of feed raw materials; food import and export; acquisition of primary agricultural products; sales of agricultural and sideline products; preliminary processing of edible agricultural products; wholesale of edible agricultural products; manufacturing of bio-based materials; sales of bio-based materials; import and export of technologies; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion (except for projects subject to approval according to law, business activities are independently carried out with the business license according to law).

(4) *Xianzhiran (Guangdong) Biotechnology Co., Ltd.*

Legal Representative: Huang Feng; Registered Capital: RMB10 million; Date of Incorporation: May 24, 2021; Registered Address: Gaoming District, Foshan City; Business Scope: General projects: Technology research and development of biochemical products; packaging services; information consulting services (excluding licensed information consulting services); acquisition of aquatic products; wholesale of aquatic products; retail of aquatic products; acquisition of primary agricultural products; wholesale of edible agricultural products; retail of edible agricultural products; preliminary processing of edible agricultural products; online sales (except for sales of goods requiring licenses); sales of food (only sales of pre-packaged food); import and export of technologies; import and export of goods. (Except for projects subject to approval according to law, business activities are independently carried out with the business license according to law) Permitted projects: Food production. (For projects subject to approval according to law, business activities can only be carried out upon approval by relevant departments, and specific business projects are subject to the approval documents or licenses issued by relevant departments).

(5) *Foshan Yuebo Industrial Co., Ltd.*

Legal Representative: He Junqiang; Registered Capital: RMB50 million; Date of Incorporation: July 9, 2004; Registered Address: Leping Town, Sanshui District, Foshan City; Business Scope: General projects: Manufacturing of daily-use glass products; sales of daily-use glass products; manufacturing of common glass containers; glass manufacturing; sales of non-metallic minerals and products; sales of chemical products (excluding licensed chemical products); sales of mechanical equipment; industrial design services; industrial engineering design services; professional design services; import and export of goods; import and export of technologies; import and export agency. (Except for projects subject to approval according to law, business activities are independently carried out with the business license according to law).

(6) *Jiangmen Yuebo Industrial Co., Ltd.*

Legal Representative: He Junqiang; Registered Capital: RMB50 million; Date of Incorporation: December 25, 2014; Registered Address: Cangcheng Town, Kaiping City; Business Scope: Manufacturing of common glass containers; sales of daily-use glass products; engaging in investment activities with own funds; import and export of goods; import and export of technologies. (Except for projects subject to approval according to law, business activities are independently carried out with the business license according to law).

(7) *Nanning Yuebo Glass Industrial Co., Ltd.*

Legal Representative: He Yongli; Registered Capital: RMB114,545,500; Date of Incorporation: March 16, 2012; Registered Address: Nanning ASEAN Economic Development Zone; Business Scope: General projects: Glass manufacturing; manufacturing of daily-use glass products; manufacturing of technical glass products; manufacturing of common glass containers; manufacturing of optical glass; manufacturing of fiberglass and its products; manufacturing of special equipment for the production of glass, ceramics and enamel products; manufacturing of fiberglass reinforced plastic products; manufacturing of glass instruments; sales of daily-use glass products; sales of technical glass products; sales of glass instruments; sales of fiberglass and its products; sales of fiberglass reinforced plastic products; sales of optical glass; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; information consulting services (excluding licensed information consulting services) (except for projects subject to approval according to law, business activities are independently carried out with the business license according to law). Permitted projects: Import and export agency; import and export of goods; import and export of technologies; road freight transport (excluding dangerous goods) (for projects subject to approval according to law, business activities can only be carried out upon approval by relevant departments, and specific business projects are subject to the approval documents or licenses issued by relevant departments).

(8) *Jiaxing Haitian Small Loan Co., Ltd.*

Legal Representative: Li Jun; Registered Capital: RMB500 million; Date of Incorporation: August 31, 2023; Registered Address: Jiaxing Economic and Technological Development Zone; Business Scope: Small loan business (for projects subject to approval according to law, business activities can only be carried out upon approval by relevant departments, and specific business projects are subject to the approval results).

(9) *Guangdong Haitian Commercial Factoring Co., Ltd.*

Legal Representative: Zhang Jieyu; Registered Capital: RMB50 million; Date of Incorporation: April 27, 2021; Registered Address: Shenzhen; Business Scope: Factoring financing; sales ledger management; accounts receivable collection; non-commercial bad debt guarantees; customer credit investigation and assessment; and consulting services in relation to commercial factoring.

2. Relationships between the Related Parties and the Company

Among the aforementioned enterprises, Guangdong Haitian Commercial Factoring Co., Ltd. is a wholly-owned subsidiary of Guangdong Haitian Group Co., Ltd., the controlling shareholder of the Company; Jiangsu Tianjiang Biotechnology Co., Ltd. and Jiaying Haitian Small Loan Co., Ltd. are controlled subsidiaries of Guangdong Haitian Group Co., Ltd., the controlling shareholder of the Company; Jiangsu Tianbo Packaging Co., Ltd. and Xianzhiran (Guangdong) Biotechnology Co., Ltd. are wholly-owned second-tier subsidiaries of Haitian Group; Foshan Yuebo Industrial Co., Ltd., Jiangmen Yuebo Industrial Co., Ltd., and Nanning Yuebo Glass Industrial Co., Ltd. are joint ventures of Tianbo Packaging Group Co., Ltd., a wholly-owned subsidiary of Haitian Group. The Company's directors Cheng Xue, Guan Jianghua, Liao Changhui, Huang Wenbiao, and Wen Zhizhou are related directors.

3. Analysis of the Performance Capability of Related Parties

The aforementioned related parties are legally established and operating, with good credit status and financial conditions, and possess strong performance capabilities. The Company and the related parties strictly execute transactions according to agreements, and the performance by both parties is legally guaranteed and will not result in bad debts and losses for the Company.

II. MAJOR CONTENTS OF RELATED PARTIES TRANSACTIONS AND PRICING POLICIES

The Company has entered into the Jiaying Haitian Cooperation Framework Agreement with Jiaying Haitian Small Loan Company Limited (hereinafter referred to as "Jiaying Haitian Small Loan"); the Provision of Supporting Services Framework Agreement and the Assets Procurement Framework Agreement with Guangdong Haitian Group Co., Ltd. and its subsidiaries (hereinafter referred to as "Haitian Group"); the Haitian Commercial Factoring Cooperation Framework Agreement with Guangdong Haitian Commercial Factoring Company Limited (hereinafter referred to as "Haitian Commercial Factoring"); and the Raw Material Procurement Framework Agreement and the Packaging Material Procurement Framework Agreement with Haitian Group. The principal terms are set out below:

(I) Jiaxing Haitian Cooperation Framework Agreement between the Company and Jiaxing Haitian Small Loan

On May 12, 2025, the Company entered into a cooperation agreement with Jiaxing Haitian Small Loan. Subject to the consent of the distributors, the Company shall provide relevant information of the distributors to Jiaxing Haitian as a reference for its approval of loans to the distributors. Jiaxing Haitian Small Loan shall provide the distributors with credit and loan services at their request using its own funds. Jiaxing Haitian Small Loan shall be solely responsible for the review of the borrowers' qualifications and credit risks, as well as post-loan operations, and shall determine the loan amounts and interest rates at its sole discretion. In respect of the aforementioned transactions, the Company shall not provide any guarantee for the distributors. Neither the Company nor Jiaxing Haitian Small Loan is required to pay any fees to the other party.

The term of the agreement is from May 12, 2025 to June 30, 2027. For the years from 2025 to 2027, the total amount of loans provided by Jiaxing Haitian Small Loan to the distributors shall not exceed RMB860 million, RMB1.08 billion, and RMB1.30 billion, respectively.

The cooperation agreement shall not affect the existing purchase and sales transactions between the Company and the distributors, including but not limited to the selling prices, sales conditions, and sales procedures.

(II) Supporting Services Framework Agreement between the Company and Haitian Group**1. *Date of Agreement***

On June 3, 2025, the Company entered into a framework agreement with Haitian Group for the provision of supporting services to Haitian Group, including logistics, engineering, and property management services.

2. *Conditions Precedent*

Based on the principles stipulated in the framework agreement, the parties shall enter into separate definitive agreements for specific services, which will set out the specific terms and conditions for the provision of the supporting services.

3. *Effective Date and Expiration Date*

The term of the agreement is from June 19, 2025 to December 31, 2027, which may be renewed upon mutual agreement of the parties upon expiration.

4. Pricing Policy

For customized services such as property management, the consideration for the provision of services shall be determined after arm's length negotiations between the Company and Haitian Group with reference to historical transaction prices, the nature of the services, and market pricing methods. For other services such as logistics, the consideration for the provision of services shall be determined after arm's length negotiations between the Company and Haitian Group with reference to market prices, taking into full consideration factors such as delivery time and the nature of the services.

(III) Assets Procurement Framework Agreement between the Company and Haitian Group

1. Date of Agreement

On June 3, 2025, the Company entered into a framework agreement with Haitian Group for the procurement of brewing and packaging equipment from Haitian Group.

2. Conditions Precedent

Based on the principles stipulated in the framework agreement, the parties shall enter into separate definitive agreements for specific assets, which will set out the specific terms and conditions for the asset procurement.

3. Effective Date and Expiration Date

The term of the agreement is from June 19, 2025 to December 31, 2027, which may be renewed upon mutual agreement of the parties upon expiration.

4. Pricing Policy

For customized equipment procured by the Company, the purchase price shall be determined after arm's length negotiations between the Company and Haitian Group with reference to historical transaction prices, the type and specifications of the relevant equipment, the transaction volume, and market pricing methods. For other equipment, the price shall be determined after arm's length negotiations between the Company and Haitian Group with reference to market prices, taking into consideration factors such as product and service quality, and delivery time.

(IV) Haitian Commercial Factoring Cooperation Framework Agreement between the Company and Haitian Commercial Factoring

On May 18, 2023, the Company entered into a cooperation framework agreement with Haitian Commercial Factoring for a term of two years, and the Company renewed the said agreement with Haitian Commercial Factoring on May 18, 2025. Upon the application of a

supplier, the Company shall issue an electronic certificate to the supplier, and the Company shall only be obligated to make payments to Haitian Commercial Factoring based on the actual amount under such electronic certificate. Depending on its own capital requirements, the supplier may elect to receive payment upon the maturity of the electronic certificate, or transfer it to upstream suppliers and Haitian Commercial Factoring for financing purposes prior to maturity.

Based on the transaction records and credit qualifications of the suppliers, Haitian Commercial Factoring shall determine the financing interest rate for the suppliers on normal commercial terms and provide loans to the suppliers after deducting the financing interest from the amount of the electronic voucher. Whether a supplier engages in factoring financing shall not affect its existing purchase and sales transactions with the Company, including procurement prices, settlement cycles, and payment terms.

The term of the renewed framework agreement is two years. During the validity period of the agreement, the maximum outstanding balance of the electronic certificates issued by the Company shall not exceed RMB1.0 billion.

(V) Raw Material Procurement Framework Agreement between the Company and Haitian Group

1. *Date of Agreement*

On June 3, 2025, the Company entered into a framework agreement with Haitian Group for the procurement of oyster extract, starch, and other raw materials from Haitian Group.

2. *Conditions Precedent*

Based on the principles stipulated in the framework agreement, the parties shall enter into separate definitive agreements for specific raw materials, which will set out the specific terms and conditions for the raw material procurement.

3. *Effective Date and Expiration Date*

The term of the agreement is from June 19, 2025 to December 31, 2027, which may be renewed upon mutual agreement of the parties upon expiration.

4. *Pricing Policy*

The prices at which the Company procures raw materials from Haitian Group shall be determined after arm's length negotiations between both parties with reference to market prices, taking into consideration factors such as product type, quality, scale, and supply stability. For the Company, such terms shall be no less favorable than those available from independent third parties.

(VI) Packaging Material Procurement Framework Agreement between the Company and Haitian Group**1. *Date of Agreement***

On June 3, 2025, the Company entered into a framework agreement with Haitian Group for the procurement of packaging materials, such as glass bottles, from Haitian Group.

2. *Conditions Precedent*

Based on the principles stipulated in the framework agreement, the parties shall enter into separate definitive agreements for specific packaging materials, which will set out the specific terms and conditions for the packaging material procurement.

3. *Effective Date and Expiration Date*

The term of the agreement is from June 19, 2025 to December 31, 2027, which may be renewed upon mutual agreement of the parties upon expiration.

4. *Pricing Policy*

The prices at which the Company procures packaging materials from Haitian Group shall be determined after arm's length negotiations between both parties with reference to market prices, taking into consideration factors such as product type, quality, scale, and supply stability. For the Company, such terms shall be no less favorable than those available from independent third parties.

III. PURPOSE OF THE RELATED PARTY TRANSACTIONS AND IMPACT ON THE LISTED COMPANY

The routine transactions between the Company and the related parties are normal business and economic activities, which largely support the production, operation, and sustainable development of the Company. The relevant transactions will not prejudice the interests of minority shareholders, will not have adverse effects on the Company's future financial condition and operating results, will not result in reliance on the related parties, and will not affect the independence of the listed company.

**REPORT ON THE PERFORMANCE OF DUTIES BY THE INDEPENDENT
DIRECTORS FOR THE YEAR 2025 (ZHANG KECHUN)**

As an independent director of the Board of Directors of Foshan Haitian Flavouring and Food Company Ltd. (hereinafter referred to as the “Company”), I have strictly complied with the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Administrative Measures for Independent Directors of Listed Companies, and other relevant regulatory requirements of the places where the Company’s shares are listed, as well as the provisions of the Articles of Association and the Working Rules for Independent Directors of the Company. I have continuously maintained my independence, faithfully fulfilled the duties of an independent director, actively participated in the decision-making of the Company’s material matters, expressed my opinions objectively, fairly, and prudently, fully played the role of an independent director, and safeguarded the overall interests of the Company and the interests of all Shareholders, especially minority shareholders. The report on the performance of my duties for 2025 is as follows:

I. BASIC INFORMATION OF THE INDEPENDENT DIRECTOR**1. Personal work resume, professional background, and concurrent posts**

I, Zhang Kechun, born in April 1978, formerly served as an assistant professor and tenured professor at the University of Minnesota, and currently serve as a professor at Westlake University.

Upon being elected at the Company’s 2024 first extraordinary shareholders’ meeting, I have been serving as an independent director of the Company since September 19, 2024. I was also elected by the Board of Directors of the Company as the convener (chairman) of the Nomination Committee, a member of the Audit Committee, and a member of the Remuneration and Evaluation Committee.

2. Explanation on factors affecting independence

Other than serving as an independent director of the Company, I do not hold any other positions in the Company, nor do I hold any positions in the substantial shareholder entities of the Company. There is no relationship between me and the Company or its substantial shareholders that would hinder my independent and objective judgment. I meet the independence requirements for independent directors under rules such as the Administrative Measures for Independent Directors of Listed Companies, the Guideline No. 1 for Self-Regulation of Listed Companies on the Shanghai Stock Exchange – Standardized Operation, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no circumstances affecting my independence.

II. OVERVIEW OF ANNUAL DUTY PERFORMANCE OF THE INDEPENDENT DIRECTORS**1. Attendance at meetings and exercise of special powers of independent directors***(1) Attendance at shareholders' meetings and Board meetings during the year*

In 2025, a total of 8 Board meetings and 2 shareholders' meetings were held, all of which I attended in person. I carefully considered all resolutions at the meetings, and on the basis of fully expressing my opinions, I raised no objections to any of the resolutions and voted in favor of all of them, with no dissenting votes or abstentions.

Name of independent director	Attendance at Board meetings					Attendance at shareholders' meetings
	Eligible to attend	Attended in person	Attended by proxy	Absence	Consecutive non-attendance in person (Yes/No)	Number of shareholders' meetings attended
Zhang Kechun	8	8	0	0	No	2

(2) Attendance at meetings of special committees of the Board and special meetings of independent directors

As a member of the special committees under the Board of Directors of the Company, I fully utilized my professional knowledge and practical experience to participate in the consideration and decision-making of the material matters of the Company. In 2025, 5 meetings of the Audit Committee of the Company were held; 3 meetings of the Remuneration and Evaluation Committee were held; and 2 special meetings of independent directors were held. I attended all the aforementioned special committee meetings of the Board and special meetings of independent directors in person. I read the relevant materials in advance, carefully considered the resolutions, earnestly listened to the introduction by the Company's management regarding material matters such as the formulation of and amendments to the Articles of Association and important systems, and financing in the Hong Kong stock market, and made prudent decisions. Ultimately, I voted in favor of all resolutions, with no dissenting votes or abstentions.

(3) Exercise of special powers of independent directors

In 2025, there was no circumstance where I exercised the special powers of independent directors listed in Paragraph 1, Article 18 of the Administrative Measures for Independent Directors of Listed Companies.

2. Company research and on-site work

In 2025, I actively participated in company research and on-site work through various means. The main details are as follows:

Participating both in person and via electronic means, I attended 2 special meetings of independent directors, 8 special committee meetings of the Board, 8 Board meetings, and 2 shareholders' meetings throughout the year. I maintained a 100% attendance rate, actively participating in all deliberations without a single absence. During the performance of my duties, I performed a meticulous review of all meeting materials and carefully deliberated on each proposed resolution. I maintained direct communication with the management of the Company on material matters to ensure that the matters discussed were compliant and reasonable. By leveraging my technical background and aligning it with the business needs of the Company, I conducted specialized training for the Company centered on cutting-edge technologies. I translated technical insights into business language, enabling the Company to stay abreast of development trends in relevant fields. This facilitated the effective integration of advanced technological concepts into business practices, providing possible technical support to drive high-quality development of the business.

3. Other performance of duties

In 2025, I closely monitored the production, operations, and financial conditions of the Company. By engaging frequently with directors, senior management, and relevant personnel of the Company through various means, I ensured the proactive discharge of my on-site duty requirements for independent directors, and effectively fulfilled my duties as an independent director. By attending the shareholders' meetings of the Company and participating in the 2025 interim results presentation of the Company, I actively listened to the opinions and concerns of minority shareholders.

In terms of continuous learning, in 2025, I actively participated in various compliance and professional training sessions organized by the Company and the Shanghai Stock Exchange. These sessions focused on the understanding and mastering the key points of new regulatory policies and precautions for the standardized performance of duties by independent directors. I also regularly reviewed the learning materials and information reports provided by the Company to ensure my knowledge remains current, thereby strengthening the foundation for performing my duties.

4. Cooperation of the Company with the work of independent directors

The Company's management attaches great importance to communication with independent directors, maintains exchanges with me through various methods, and arranges for the Office of the Board of Directors to provide dedicated support and assistance for independent directors to perform their duties. Overall, I believe that the Company has created favorable conditions and provided strong support for independent directors to effectively perform their duties.

III. KEY MATTERS OF CONCERN

I closely monitored the financial information within the Company's financial accounting reports and periodic reports and internal control evaluation disclosures. With a focus on the Company's sustainable development, I reviewed the 2024 Annual Report and 2024 Environmental, Social and Governance Report of the Company. I believe that the information disclosed is true, accurate, and complete, and contains no false records, misleading statements, or material omissions. As the Chairman of the Nomination Committee of the Company, I placed particular emphasis on the Board Diversity Policy in accordance with the rules governing the listing of shares in Hong Kong. Having reviewed the relevant resolutions, I am of the opinion that the Company's compliance in all aspects has been further strengthened following its Hong Kong listing. Accordingly, I expressed an affirmative opinion on the relevant resolutions.

IV. OVERALL EVALUATION AND RECOMMENDATIONS

In 2025, I performed my duties in strict accordance with the Company Law, the Securities Law, and the regulatory rules for listed companies, adhering to the relevant requirements of the Articles of Association and the Working Rules for Independent Directors. In all deliberations of the Board of Directors and its special committees, I maintained an independent and objective stance. By proactively conducting on-site visits to gain first-hand operational insights and actively provide development recommendations, I ensured that every recommendation and vote was grounded in rigorous, objective logic. My focus remained on ensuring prudent decision-making and procedural compliance to steadfastly safeguard the rights and interests of the Company and its Shareholders.

Looking ahead to 2026, I remain committed to a rigorous and pragmatic approach to my fiduciary oversight. In evaluating the Company's strategic decision-making and material matters, I will continue to scrutinize resolutions through the perspectives of operational logic and risk mitigation, while maintaining ongoing oversight of the implementation of the resolutions passed. I will steadfastly uphold my role as an independent director in providing supervisory checks-and-balances, ensuring that my opinions remain objective, evidence-based, and fully traceable. In the coming year, I will continue to support the Company's standardized governance and high-quality development through professional diligence and prudent stewardship.

Foshan Haitian Flavouring and Food Company Ltd.
Independent Director: Zhang Kechun

March 26, 2026

**REPORT ON THE PERFORMANCE OF DUTIES BY THE INDEPENDENT
DIRECTORS FOR THE YEAR 2025 (QU WENZHOU)**

As an independent director of the Board of Directors of Foshan Haitian Flavouring and Food Company Ltd. (hereinafter referred to as the “Company”), I have strictly complied with the Company Law, the Securities Law, the Administrative Measures for Independent Directors of Listed Companies, and other relevant regulatory requirements of the places where the Company’s shares are listed, as well as the provisions of the Articles of Association and the Working Rules for Independent Directors of the Company. I have faithfully fulfilled the duties of an independent director in an independent capacity. I have continuously maintained my independence, faithfully fulfilled the duties of an independent director, actively participated in the decision-making of the Company’s material matters, expressed my opinions objectively, fairly, and prudently, and safeguarded the overall interests of the Company and the interests of all Shareholders, especially minority shareholders. At the same time, I fully leveraged my professional advantages to actively pay attention to the Company’s operational development and proposed reasonable opinions and recommendations. The report on the performance of my duties for 2025 is as follows:

I. BASIC INFORMATION OF THE INDEPENDENT DIRECTOR**1. Personal work resume, professional background, and concurrent posts**

I, Qu Wenzhou, born in June 1972, hold a Ph.D. in Economics from Xiamen University. I formerly served as the deputy director of the Institute of Financial Management and Accounting at Xiamen University and an associate professor of the MBA Centre of the School of Management at Xiamen University. Currently, I serve as the director of the China Capital Market Research Centre at Xiamen University, the director of the MBA Centre of the School of Management at Xiamen University, and a professor and Ph.D. supervisor of the Department of Finance of the School of Management at Xiamen University.

Upon being elected at the Company’s 2024 first extraordinary shareholders’ meeting, I have been serving as an independent director of the Company since September 19, 2024. I was also elected by the Board of Directors of the Company as the convener (chairman) of the Audit Committee, the convener (chairman) of the Remuneration and Evaluation Committee, and a member of the Nomination Committee.

2. Explanation on factors affecting independence

Other than serving as an independent director of the Company, I do not hold any other positions in the Company, nor do I hold any positions in the substantial shareholder entities of the Company. There is no relationship between me and the Company or its substantial shareholders that would hinder my independent and objective judgment. I meet the independence requirements for independent directors under rules such as the Administrative Measures for Independent Directors of Listed Companies, the Guideline No. 1 for Self-Regulation of Listed Companies on the Shanghai Stock Exchange – Standardized Operation, and the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no circumstances affecting my independence.

II. OVERVIEW OF ANNUAL DUTY PERFORMANCE OF THE INDEPENDENT DIRECTORS

1. Attendance at meetings and exercise of special powers of independent directors

(1) Attendance at shareholders' meetings and Board meetings during the year

In 2025, a total of 8 Board meetings and 2 shareholders' meetings were held, all of which I attended in person. I carefully considered all resolutions at the meetings. In particular, I conducted a prudent analysis and review of the financial information in the Company's periodic reports, and conducted in-depth argumentation on the Company's planning for listing on the Hong Kong Stock Exchange. On the basis of fully expressing my opinions, I raised no objections to any of the resolutions and voted in favor of all of them, with no dissenting votes or abstentions.

Name of independent director	Attendance at Board meetings					Attendance at shareholders' meetings
	Eligible to attend	Attended in person	Attended by proxy	Absence	Consecutive non-attendance in person (Yes/No)	Number of shareholders' meetings attended
Qu Wenzhou	8	8	0	0	No	2

(2) Attendance at meetings of special committees of the Board and special meetings of independent directors

As a member of the special committees of the Company, I fully utilized my professional knowledge and practical experience to participate in the consideration and decision-making of the material matters of the Company. In 2025, 5 meetings of the Audit Committee of the Company were held; 3 meetings of the Remuneration and Evaluation Committee were held; and 2 special meetings of independent directors were held. I attended all the aforementioned special committee meetings of the Board and special meetings of independent directors in person. I read the relevant materials in advance, carefully considered the resolutions, and conducted good coordination and communication with the Company's internal and external auditors. I fully communicated opinions with the auditors on issues such as the application of auditing standards, specific audit procedures and inspection methods, and key audit matters. I gained an in-depth understanding and strictly checked major corporate governance matters such as the Company's selection and engagement of accounting firms, listing in Hong Kong, and remuneration and performance appraisal. Ultimately, I voted in favor of all resolutions, with no dissenting votes or abstentions. I maintained active post-event oversight regarding the implementation of matters to ensure that projects were completed on schedule and to a high standard, and there were no circumstances prejudicial to the interests of the Company or its Shareholders.

(3) *Exercise of special powers of independent directors*

In 2025, there was no circumstance where I exercised the special powers of independent directors listed in Paragraph 1, Article 18 of the Administrative Measures for Independent Directors of Listed Companies.

2. Company research and on-site work

In 2025, participating both in person and via electronic means, I attended 2 special meetings of independent directors, 8 special committee meetings of the Board, 8 Board meetings, and 2 shareholders' meetings. I fully utilized the opportunities of attending meetings of the Company to conduct field inspections of the Company, engaged in in-depth communication with other directors and management regarding the Company's development, and provided recommendations or advisory alerts to the Company from a professional perspective on key points of financial compliance, potential differences between Hong Kong and Mainland financial rules, and the changing trends of key financial indicators that require close monitoring. I carefully reviewed meeting materials, considered and discussed various resolutions, and actively communicated and fully discussed matters with the Company. In addition, I also maintained close communication with the Company's management and the Office of the Board of Directors via email and telephone on a daily basis, timely learned about the progress of the Company's material matters, and cared about the Company's operational development.

3. Other performance of duties

In 2025, I closely monitored the production, operations, and financial conditions of the Company, and monitored media coverage and market sentiment trends regarding the Company over the long term. The first half of 2025 was a critical period for the Company's listing on the Hong Kong Stock Exchange. I fully supported the Company's listing, supervised and provided guidance on key matters, and actively enhanced my performance level as a director of a listed company in Hong Kong through participating in professional training and other means. In addition, I also participated in independent director training organized by the Shanghai Stock Exchange to timely understand and master the key points of new regulatory policies and precautions for the standardized performance of duties by independent directors, enhancing my professionalism as an independent director of the Company. By attending the Company's shareholders' meetings and results presentations, I actively listened to the opinions and demands of minority shareholders.

4. Cooperation of the Company with the work of independent directors

The Company's management attaches great importance to communication with independent directors, maintains exchanges with me through participating both in person and via electronic means, and arranges colleagues from the Office of the Board of Directors to provide one-on-one support and assistance for fulfilling duties, actively cooperating and

responding promptly to relevant needs. Overall, in my capacity as an independent director, I have found communication with the Company to be effective. I believe the Company has created favorable conditions and provided strong support for independent directors to effectively perform their duties.

III. KEY MATTERS OF CONCERN

I closely monitored the financial information within the Company's financial accounting reports and periodic reports and internal control evaluation disclosures. I reviewed the 2024 Annual Report. I believe that the information disclosed is true, accurate, and complete, and contains no false records, misleading statements, or material omissions. I also particularly focused on matters in relation to the Company's listing project in Hong Kong and the engagement of auditors, and reviewed relevant resolutions. I believe that matters in relation to the Company's listing in Hong Kong are compliant and beneficial to the Company's international development, and the proposed auditor possesses the corresponding professional qualifications and practice capabilities. I expressed an affirmative opinion on the relevant resolutions.

IV. OVERALL EVALUATION AND RECOMMENDATIONS

Over the past year, guided by the Company Law, the Securities Law, the CSRC's Administrative Measures for Independent Directors of Listed Companies, and other laws and regulations, I strictly adhered to the Articles of Association, the Working Rules for Independent Directors, and the terms of reference of the respective special committees of the Board. Upholding the fiduciary principles of integrity, diligence, and prudence, I fully participated in the proceedings of the shareholders' meetings, Board meetings, its special committees' meetings, and special meetings of independent directors. During the deliberation of resolutions, I consistently scrutinized the underlying business rationale from a financial perspective, placing particular emphasis on the authenticity of financial data, the fairness of related party transactions, and the effectiveness of internal controls. I issued independent professional opinions and actively participated in the evaluation of material decisions, thereby resolutely safeguarding the legitimate interests of all shareholders, particularly minority shareholders.

In 2026, I will continue to rigorously discharge my duties as an independent director in compliance with regulatory requirements. Leveraging my financial expertise, I will further enhance my oversight, gatekeeping, and advisory roles within the Board's decision-making processes. I will exercise professional skepticism and prudent judgment when reviewing critical matters such as financial reports, related party transactions, and remuneration of directors and senior management. As a member of the Audit Committee, I will continuously monitor the enhancement of the internal control framework and the quality of external audits to ensure the integrity and reliability of all aspects of financial governance. Concurrently, drawing upon my professional background and industry experience, I will provide financially

grounded, constructive recommendations to support the Company's strategic execution and standardized governance. My goal is to assist the Company in maintaining steady, compliant operations and achieving high-quality, sustainable development in a transparent manner.

Foshan Haitian Flavouring and Food Company Ltd.
Independent Director: Qu Wenzhou

March 26, 2026

**REPORT ON THE PERFORMANCE OF DUTIES BY THE INDEPENDENT
DIRECTORS FOR THE YEAR 2025 (DING BANGQING)**

As an independent director of the Board of Directors of Foshan Haitian Flavouring and Food Company Ltd. (hereinafter referred to as the “Company”), I have strictly complied with the laws and regulations at home and abroad, as well as internal governance mandates including the Articles of Association. I faithfully discharged my fiduciary duties as an independent director, actively participated in decision-making of the Company’s material matters, and fully played the role of an independent director to safeguard the interests of the Company and all its shareholders. The report on the performance of my duties for 2025 is as follows:

I. BASIC INFORMATION OF THE INDEPENDENT DIRECTOR**1. Personal work resume, professional background, and concurrent posts**

I, Ding Bangqing, born in July 1965, previously served as vice chairman and president of Guangdong Advertising Group Co., Ltd., director of the brand center at the National Advertising Institute, and deputy director of the Academic Committee of the China Advertising Association. Currently, I serve as chairman of Guangzhou Qixidi Aroma Group Co., Ltd. and deputy director of the Academic and Education Working Committee of the China Advertising Association.

Upon being elected at the Company’s 2024 first extraordinary shareholders’ meeting, I have been serving as an independent director of the Company since September 19, 2024. I was also elected by the Board of Directors of the Company as a member of the Audit Committee, the Nomination Committee and the Remuneration and Evaluation Committee, respectively.

2. Explanation on factors affecting independence

Other than serving as an independent director of the Company, I do not hold any other positions in the Company, nor do I hold any positions in the substantial shareholder entities of the Company. There is no relationship between me and the Company or its substantial shareholders that would hinder my independent and objective judgment. I meet the independence requirements for independent directors, and there are no circumstances affecting my independence.

II. OVERVIEW OF ANNUAL DUTY PERFORMANCE OF THE INDEPENDENT DIRECTORS**1. Attendance at meetings and exercise of special powers of independent directors***(1) Attendance at shareholders' meetings and Board meetings during the year*

In 2025, a total of 8 Board meetings and 2 shareholders' meetings were held, all of which I attended all in person. I conducted in-depth evaluations of all resolutions drawing upon my professional expertise, and actively expressed my views. I raised no objections to any of the resolutions and voted in favor of all of them, with no dissenting votes or abstentions.

Name of independent director	Attendance at Board meetings					Attendance at shareholders' meetings
	Eligible to attend	Attended in person	Attended by proxy	Absence	Consecutive non-attendance in person (Yes/No)	Number of shareholders' meetings attended
Ding Bangqing	8	8	0	0	No	2

(2) Attendance at meetings of special committees of the Board and special meetings of independent directors

As a member of the Audit Committee, Remuneration and Evaluation Committee, and Nomination Committee, I attended all relevant committee meetings and special meetings of independent directors held in 2025 in person. Prior to each meeting, I thoroughly reviewed the relevant materials. During the meetings, I carefully deliberated on the resolutions and listened attentively to management's briefings on material matters, including the formulation of and amendments to the Articles of Association and key internal policies, Hong Kong market financing, and the Employee Stock Ownership Scheme. Ultimately, I voted in favor of all resolutions, with no dissenting votes or abstentions.

(3) Exercise of special powers of independent directors

In 2025, there was no circumstance where I exercised the special powers of independent directors listed in Paragraph 1, Article 18 of the Administrative Measures for Independent Directors of Listed Companies.

2. Company research and on-site work

In 2025, I actively participated in company research and on-site work through various means. Participating both in person and via electronic means, I attended 2 special meetings of independent directors, 8 special committee meetings, 8 Board meetings, and 2 shareholders' meetings. I maintained proactive dialogue with other directors on critical issues, attentively listened to shareholder feedback, and conducted on-site inspections in conjunction with the meeting schedules.

3. Other performance of duties

In 2025, I diligently fulfilled the duties of independent directors while upholding the principles of independence, objectivity, and prudence. I maintained regular communication with the Company's directors and senior management to stay abreast of core operational and financial developments of the Company. Concurrently, I monitored media coverage and market sentiment trends, leveraging business trips to conduct field inspections and form a true and objective assessment of the Company. During the year, I also attended independent director training organized by the Shanghai Stock Exchange to deepen my understanding of new regulatory policies and continuous compliance obligations, thereby continuously enhancing my professional judgment and compliance awareness. By attending shareholders' meetings and results presentations, I actively gathered feedback from minority shareholders, striving to serve as an effective bridge between the Company and investors.

4. Cooperation of the Company with the work of independent directors

During my tenure, I have deeply appreciated the importance the Company places on the role of independent directors. Whether concerning material operational developments or decision-making for special matters, the Company's management was readily available to exchange views with me in a timely manner, via formal meetings, specialized briefings or routine communications. The Office of the Board of Directors, acting as the dedicated liaison, provided highly efficient and professional support, including document retrieval and the coordination of site visits. I believe the Company has successfully cultivated a collaborative and respectful governance ecosystem, ensuring that independent directors can express their views independently, objectively, and prudently.

III. KEY MATTERS OF CONCERN

I closely monitored the financial information within the Company's financial accounting reports and periodic reports and internal control evaluation disclosures. I reviewed the 2024 Annual Report and other reports. I believe that the information disclosed is true, accurate, and complete, and contains no false records, misleading statements, or material omissions. I also placed particular focus on the Company's Employee Stock Ownership Scheme. Upon reviewing the relevant resolutions, I concluded that the Employee Stock Ownership Scheme is

highly conducive to stimulating the initiative and creativity of core management and key personnel, thereby promoting the Company's sustainable development. Accordingly, I expressed an affirmative opinion on relevant resolutions.

IV. OVERALL EVALUATION AND RECOMMENDATIONS

I have acted in strict accordance with the Company Law, the Securities Law, the Administrative Measures for Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and other relevant regulatory requirements of the places where the Company's shares are listed, as well as the Articles of Association, the Working Rules for Independent Directors, and other relevant provisions. Upholding an attitude of diligence and responsibility, and based on the principles of objectivity and fairness, I have carefully reviewed all material matters and safeguarded the legitimate interests of all shareholders of the Company, particularly minority shareholders.

Looking ahead to 2026, I will continue to adhere to the principles of prudence, diligence, and loyalty, maintaining a stance of ultimate responsibility to the Company and all its shareholders. I will diligently and fully discharge my duties and obligations as an independent director, and provide more constructive opinions and recommendations for the Board's decision-making. By doing so, I will better safeguard the legitimate interests of all shareholders and promote the sustained, robust, and high-quality development of the Company.

Foshan Haitian Flavouring and Food Company Ltd.
Independent Director: Ding Bangqing

March 26, 2026

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING



FOSHAN HAITIAN FLAVOURING AND FOOD COMPANY LTD. 佛山市海天調味食品股份有限公司

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

(Stock code: 3288)

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual shareholders' meeting (the "2025 ASM") of Foshan Haitian Flavouring and Food Company Ltd. (the "Company" or "Haitian Flavouring") will be held at 2:30 p.m. on Monday, May 11, 2026 at Conference Room, 17/F, No. 29 Jinming Road, Guicheng Subdistrict, Nanhai District, Foshan City, Guangdong Province, the PRC for considering and, if thought fit, passing, the following resolutions. Unless otherwise defined, terms used in this notice shall have the same meanings as those defined in the circular of the Company dated April 17, 2026 containing details of the following resolutions.

ORDINARY RESOLUTIONS

1. The Work Report of the Board of Directors of the Company for the Year 2025
2. The full text and summary of the 2025 Annual Report of the Company
3. The Proposed Profit Distribution Plan of the Company for the Year 2025
4. The Resolution Regarding the Re-Engagement of the Auditor of the Company for the Year 2026
5. The Resolution Regarding the Purchase of Liability Insurance for Directors and Senior Management
6. The Resolution Regarding the Remuneration Plan for Directors of the Company for the Year 2026
7. The Resolution Regarding the Repurchase and Cancellation of A Shares under the 2024 Employee Stock Ownership Scheme and the Termination of the 2024 Employee Stock Ownership Scheme

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

SPECIAL RESOLUTION

8. The Resolution Regarding the Change of Registered Capital and Amendments to the Articles of Association

ORDINARY RESOLUTIONS

9. The Resolution Regarding the 2026 A Share Employee Stock Ownership Scheme (Draft) of Foshan Haitian Flavouring & Food Company Ltd. and its Summary
10. The Resolution Regarding the Administrative Measures for the 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring & Food Company Ltd.
11. The Resolution Regarding the Shareholders' Meeting to Authorize the Board of Directors to Handle Matters relating to the 2026 A Share Employee Stock Ownership Scheme of Foshan Haitian Flavouring & Food Company Ltd.
12. The Resolution Regarding the Ordinary Related Party Transactions Plan of the Company for the Year 2026.

The Board of Directors

Foshan Haitian Flavouring and Food Company Ltd.

Hong Kong, April 17, 2026

As at the date of this notice, the Board comprises: (i) Ms. CHENG Xue, Mr. GUAN Jianghua, Mr. HUANG Wenbiao, Mr. WEN Zhizhou, Mr. LIAO Changhui and Mr. DAI Wen as executive directors; and (ii) Mr. ZHANG Kechun, Mr. QU Wenzhou and Mr. DING Bangqing as independent non-executive directors.

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

Notes:

1. Pursuant to Rule 13.39(4) of the Hong Kong Stock Exchange Listing Rules, votes of the Shareholder(s) at the shareholders' meeting shall be taken by poll.
2. In order to determine the Shareholders who are entitled to attend the 2025 ASM, the registers of H Share Shareholders of the Company shall be closed from Wednesday, May 6, 2026 to Monday, May 11, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of H Share Shareholders on Monday, May 11, 2026 are entitled to attend the 2025 ASM and to vote on all resolutions to be proposed thereat. H Share Shareholders who wish to attend the 2025 ASM are required to lodge all transfer documents with the relevant share certificates at the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Tuesday, May 5, 2026.

To determine the entitlement of H Share Shareholders to the Final Dividend for 2025, the register of H Share Shareholders of the Company will be closed from Friday, May 15, 2026 to Monday, May 18, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of H Share Shareholders on Monday, May 18, 2026 are entitled to the Final Dividend for 2025. To be eligible, H Share Shareholders are required to lodge all transfer documents with the relevant share certificates at the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Thursday, May 14, 2026. The Company will pay the Final Dividend for 2025 on Monday, June 15, 2026 to Shareholders whose names appear on the H Share register of the Company on Monday, May 18, 2026.

3. Any Shareholder entitled to attend and vote at the 2025 ASM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. If more than one proxy is appointed, the number and class of shares represented by each proxy should be specified when appointing the proxy.
4. The instruments appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.
5. To be valid, the form of proxy for the H Shares Shareholders together with the notarized power of attorney or other authorization document must be deposited at the H Share Registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the holding of the 2025 ASM or any adjournment thereof (i.e. before 2:30 p.m. on Sunday, May 10, 2026). Completion and return of the form of proxy will not preclude the H Share Shareholders from attending and voting in person at the 2025 ASM or any adjourned meeting if they so wish, in which case the form of proxy will be deemed to have been revoked.
6. The 2025 ASM will adopt a combination of both onsite voting and online voting (online voting only applicable to A Share Shareholders) in terms of the mechanism for voting at the meeting.
7. Shareholders or their proxies attending the 2025 ASM shall produce the identity documents.
8. The 2025 ASM is expected to be concluded within half a day. Shareholders or their proxies attending the meeting are responsible for their own transportation and accommodation expenses.