江西齊雲山食品股份有限公司

Jiangxi Qiyunshan Food Co., Ltd.

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

(Stock Code: 2797)

INSIDE INFORMATION
PROPOSED IMPLEMENTATION OF H SHARE FULL CIRCULATION BY THE COMPANY

This announcement is made by Jiangxi Qiyunshan Food Co., Ltd. (the "**Company**") in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the "Trial Administrative Measures for Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the China Securities Regulatory Commission (the "**CSRC**") on 17 February 2023 with effect from 31 March 2023 and the "Guidelines on Application for 'Full Circulation' of Domestic Unlisted Shares of H-share Companies (《H股公司境內未上市股份申請「全流通」業務指引》) issued by the CSRC on 14 November 2019 and further amended on 10 August 2023 (the "**Guidelines**") regarding the procedures for application by companies whose H shares are listed on the Stock Exchange for circulation of domestic unlisted shares (as defined under the Guidelines) on the Stock Exchange.

In view of the Guidelines, on 26 August 2026, the board (the "**Board**") of directors (the "**Director(s)**") of the Company has considered and approved the proposed implementation of conversion of 75,000,000 unlisted shares of the Company (the "**Unlisted Shares**") held by certain shareholders of the Company into H shares of the Company (the "**H Share Full Circulation**"), representing 75.0% of the total issued share capital of the Company as at the date of this announcement. The H Share Full Circulation will be subject to the filing with the CSRC and approval from the Stock Exchange.

Upon obtaining all relevant approvals (including the filing with the CSRC and approval from the Stock Exchange) and having complied with all applicable laws, rules and regulations, such Unlisted Shares will be converted into H shares of the Company (the "**H Shares**") and the Company will apply to the Stock Exchange for the listing of, and permission to deal in, such H Shares on the Main Board of the Stock Exchange (the "**Conversion and Listing**").

In accordance with the articles of association of the Company and applicable PRC laws, no shareholders' meeting of the Company is required to be convened to approve the H Share Full Circulation and the Conversion and Listing.

As of the date of this announcement, the Company has not yet submitted the application and filing documents to the CSRC for the H Share Full Circulation, nor has it applied to the Stock Exchange for the Conversion and Listing. The Company will make further announcement(s) on the progress of the H Share Full Circulation and the Conversion and Listing in accordance with the requirements of the Listing Rules and/or the Inside Information Provisions, as and when appropriate.

The H Share Full Circulation and the Conversion and Listing are subject to the relevant procedures as required by the CSRC, the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Jiangxi Qiyunshan Food Co., Ltd.
Mr. Liu Zhigao
Chairman of the Board and Executive Director

Hong Kong, 26 August 2026

As at the date of this announcement, the Board comprises: (i) Mr. Liu Zhigao (Chairman), Mr. Zhu Fangyong, Mr. Liu Jiyan, Ms. Yang Yulan, Mr. Huang Zhongming and Mr. Ling Huashan as executive Directors; (ii) Mr. Wong Tsz Lun, Dr. Dai Taotao and Mr. Wong Sai Hung as the independent non-executive Directors.