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Muyuan Foods Co., Ltd.
牧原食品股份有限公司

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

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- (f) if an offer or an invitation is made to the public in Hong Kong in due course, prospective investors are reminded to make their investment decisions solely based on the Company's prospectus registered with the Registrar of Companies in Hong Kong, copies of which will be distributed during the offer period;
- (g) this announcement does not constitute a prospectus, offering circular, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities; and
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*This announcement is made by the order of the Company. The Company’s board of directors (the “**Board**”) collectively and individually accept responsibility for the accuracy of this announcement.*

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This announcement is made by the Company pursuant to Rule 12.01C of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

As at the date of this announcement, the Company has appointed the following overall coordinators:

Morgan Stanley Asia Limited

CLSA Limited

Goldman Sachs (Asia) L.L.C.

Further announcement(s) will be made in accordance with the Listing Rules in case any additional overall coordinator(s) is/are appointed by the Company.

By order of the Board
Muyuan Foods Co., Ltd.
Mr. Qin Yinglin
Chairman of the Board and President

Hong Kong, November 28, 2025

The directors of the Company named in the application to which this announcement relates are: (i) Mr. QIN Yinglin, Mr. CAO Zhinian and Ms. YANG Ruihua as executive directors; (ii) Ms. QIAN Ying as non-executive director; and (iii) Mr. CHOW Ming Sang, Mr. YAN Lei and Mr. FENG Genfu as independent non-executive directors.