

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



燕之屋
YAN PALACE

XIAMEN YAN PALACE BIRD'S NEST INDUSTRY CO., LTD.

廈門燕之屋燕窩產業股份有限公司

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

(Stock Code: 1497)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Xiamen Yan Palace Bird’s Nest Industry Co., Ltd. (the “Company”) for the year ended December 31, 2024 will be held at 10 a.m. on Friday, May 9, 2025 at 22/F, Caizihui No. 188, Qianpu Road, Lianqian Street, Siming District, Xiamen City, Fujian Province, PRC to consider and, if thought fit, to pass the following resolutions. Unless otherwise defined, capitalized terms herein shall have the same meaning as defined in the circular (the “Circular”) of the Company dated April 16, 2025.

ORDINARY RESOLUTIONS

By way of ordinary resolutions, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

1. the resolution on the report of the Directors for 2024
2. the resolution on the report of the independent non-executive Directors for 2024
3. the resolution on the report of the Supervisors for 2024
4. the resolution on the 2024 Annual Report
5. the resolution on the profit distribution for 2024
6. the resolution on the budget plan for 2025
7. the resolution on the audited consolidated financial statements for 2024
8. the resolution on the proposed re-appointment of auditor for 2025

SPECIAL RESOLUTIONS

By way of special resolutions, to consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:

9. the resolution on the proposed bank credit limit and related authorization

10. the resolution on the proposed granting of general mandate to issue additional Shares and sale or transfer of treasury shares
 - (a) the Board be and is hereby granted an unconditional general mandate to separately or concurrently issue, allot and deal with additional Shares (which includes the sale or transfer of treasury shares, if any) in the share capital of the Company and to make any proposals, enter into any agreement or grant any conversion rights in respect thereof, subject to the following terms:
 - a. such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make any proposals, enter into any agreement or grant any conversion rights which might require the exercise of such powers after the end of the Relevant Period;
 - b. the number of new Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (which includes the sale or transfer of treasury shares, if any) (whether or not by way of an exercise of conversion rights or by any other means) by the Board shall not exceed 20% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of passing this resolution, being 93,100,000 Shares; and
 - c. the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (including but not limited to Rules 13.36(6) and 13.36(7)) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained (if applicable).

(b) for the purpose of this resolution:

“**treasury shares**” has the meaning ascribed thereto under the Listing Rules;

“**Relevant Period**” means the period from the passing of this resolution until the earliest of the three periods below:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
- (ii) the expiration of a 12-month period following the passing of this resolution; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders of the Company in a general meeting.

(c) contingent on the Board’s resolving to issue Shares (which includes the sale or transfer of treasury shares, if any) pursuant to paragraph (a) of this resolution, the Board or its authorized person be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the issue of such new Shares (which includes the sale or transfer of treasury shares, if any), including, but not limited to, determining the time and place of issue (which includes the sale or transfer of treasury shares, if any), making all necessary applications to the relevant authorities and entering into an underwriting agreement (or any other agreement), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in registered capital of the Company and to reflect the new share capital structure of the Company under the intended allotment and issue of the Shares of the Company (which includes the sale or transfer of treasury shares, if any) pursuant to the resolution under paragraph (a) of this resolution.

11. the resolution on the proposed general mandate to repurchase H Shares

(a) subject to paragraphs (b) and (c) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period (as defined in paragraph 13(b) above), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.

- (b) the total number of H Shares of the Company authorized to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the H Shares in issue (excluding treasury shares, if any) of the Company as at the date of the passing of this resolution.
- (c) the approval in paragraph (a) above shall be conditional upon:
 - a. the passing of a special resolution at the AGM of the Company to be held on May 9, 2025;
 - b. the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company (if applicable); and
 - c. the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 188 of the Articles of Association of the Company.
- (d) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted (if applicable), and contingent on the Board's resolving to repurchase H Shares pursuant to paragraph (a) of this resolution, the Board or its authorized person be and is hereby authorized to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider relevant in connection with the repurchase, including but not limited:
 - (a) formulate and implement the specific repurchase plans, including but not limited to repurchase price and number of repurchased H Shares, and determine the time and duration of repurchase, etc.;
 - (b) notify creditors and issue announcements in accordance with the requirements of the relevant laws, regulations, normative documents and the Articles of Association;
 - (c) open overseas share accounts and carry out the related changes of foreign exchange registration procedures;
 - (d) carry out the relevant approval and filing procedures as required by regulatory authorities and the stock exchanges in the place where the H Shares are listed;

- (e) carry out, execute and implement all such documents, do all such acts and things or take any steps as they consider desirable, necessary or expedient in connection with and to give effect to the repurchase of H Shares in accordance with the requirements of relevant laws and regulations and the listing rules of the stock exchanges in the place where the shares of the Company are listed;
- (f) if applicable, carry out the cancellation procedures for repurchased H Shares, reduce the registered capital, and make amendments which it deems appropriate to the Articles of Association of the Company to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad;
- (g) if applicable, carry out the necessary procedures for converting the repurchased H Shares as treasury shares, and make amendments which it deems appropriate to the Articles of Association of the Company to reflect the relevant provisions such as the total share capital and shareholding structure of the Company, and carry out the relevant statutory registrations and filings procedures at home and abroad; and
- (h) execute and handle other documents and matters related to the repurchase of H Shares.

For details of the foregoing resolutions, please refer to the Circular.

By Order of the Board
Xiamen Yan Palace Bird's Nest Industry Co., Ltd.
廈門燕之屋燕窩產業股份有限公司
HUANG Jian
Chairman and Executive Director

Xiamen, the PRC, April 16, 2025

Notes:

1. Unless the context requires otherwise, the terms used in this notice of AGM shall have the meaning same as those used in the Circular.
2. For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, May 6, 2025 to Friday, May 9, 2025, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the AGM, all H Share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's branch H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. (Hong Kong time) on Friday, May 2, 2025.

For determining the entitlement of Shareholders to receive the final dividend, the register of members of the Company will be closed from Friday, May 16, 2025 to Wednesday, May 21, 2025, both days inclusive, during which period no transfer of Shares will be registered. To qualify for the final dividend, all share transfer documents accompanied by the corresponding share certificates must be lodged with the Company's branch H Share Registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Thursday, May 15, 2025.
3. H Share Shareholders and Unlisted Share Shareholders who have the right to attend and vote at the AGM are entitled to appoint one or more proxies (whether or not a Shareholder) to attend and vote on his/her/its behalf. For those Shareholders who appoint more than one proxy, such proxies can only exercise their voting rights by way of poll.
4. In order to be valid, the proxy form must be completed and signed in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM (for the H Share Shareholders).
5. If a proxy is appointed to attend the AGM on behalf of a Shareholder, the proxy must produce a proxy form which is signed by the appointer or his/her agent so authorized in writing, or if the appointer is a legal person, sealed by the stamp of the legal person or signed by its director or agent so officially authorized. The proxy form shall specify the number of shares represented by the proxy of the Shareholder. Where a Shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy.
6. All persons who are registered holders of shares of the Company at the close of business (Hong Kong time) on Friday, May 2, 2025 will be entitled to attend and vote at the meeting.
7. References to time and dates in this notice are to Hong Kong time and dates.
8. Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in this notice will be decided by poll at the AGM. For details of the above resolutions, please refer to the circular of the Company dated April 16, 2025.

As at the date of this notice, the Board comprises (i) Mr. HUANG Jian, Mr. ZHENG Wenbin, Mr. LI Youquan and Ms. HUANG Danyan as executive Directors; (ii) Mr. LIU Zhen and Mr. WANG Yalong as non-executive Directors; and (iii) Mr. XIAO Wei, Mr. CHEN Aihua and Mr. LAM Yiu Por as independent non-executive Directors.