

廈門燕之屋燕窩產業股份有限公司

(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, 2023 will be held at 10:00 a.m. on Tuesday, May 21, 2024 at No. 1688 and 1689, Butang Central Road, Tong’an District, Xiamen City, 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 25, 2024.

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 2023
2. the resolution on the report of the independent non-executive Directors for 2023
3. the resolution on the report of the Supervisory Committee for 2023
4. the resolution on the 2023 Annual Report
5. the resolution on the profit distribution for 2023
6. the resolution on the budget plan for 2024
7. the resolution on the audited consolidated financial statements for 2023

8. the resolution on the proposed re-appointment of auditor for 2024
9. the resolution on the proposed re-election and remuneration of Directors for the second session of the Board:
 - (1) the resolution on the proposed re-election of Mr. HUANG Jian as an executive Director;
 - (2) the resolution on the proposed re-election of Mr. ZHENG Wenbin as an executive Director;
 - (3) the resolution on the proposed re-election of Mr. LI Youquan as an executive Director;
 - (4) the resolution on the proposed re-election of Ms. HUANG Danyan as an executive Director;
 - (5) the resolution on the proposed re-election of Mr. LIU Zhen as a non-executive Director;
 - (6) the resolution on the proposed re-election of Mr. WANG Yalong as a non-executive Director;
 - (7) the resolution on the proposed re-election of Mr. XIAO Wei as an independent non-executive Director;
 - (8) the resolution on the proposed re-election of Mr. CHEN Aihua as an independent non-executive Director;
 - (9) the resolution on the proposed re-election of Mr. LAM Yiu Por as an independent non-executive Director; and
 - (10) the resolution on the proposed remuneration of Directors.
10. the resolution on the proposed re-election and remuneration of Supervisors for the second session of the Supervisory Committee:
 - (1) the resolution on the proposed re-election of Mr. ZHENG Feng as a Supervisor;
 - (2) the resolution on the proposed re-election of Ms. WEI Wei as a Supervisor;
 - (3) the resolution on the proposed re-election of Ms. ZHANG Ning as a Supervisor; and
 - (4) the resolution on the proposed remuneration of Supervisors.

SPECIAL RESOLUTIONS

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

11. the resolution on the proposed change of registered address and amendments of Articles of Association
12. the resolution on the proposed bank credit limit and related authorization
13. 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;
 - 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); and
 - d. the Board will only exercise its power under such mandate to sale or transfer of treasury shares, if any, when and only if the relevant Listing Rules become into effect.

- (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.

14. 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 21, 2024;
 - 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

/ s / _____

Xiamen, the PRC, April 25, 2024

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 May 16, 2024 to May 21, 2024, 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 May 14, 2024. Unlisted Share Shareholders should contact the Board Secretary for details concerning registration of transfers of Unlisted Shares. The contact details of the Board Secretary are: Caizihui, No. 188, Qianpu Road, Siming District, Xiamen City, Fujian Province, PRC; telephone No.: +86 0592 5063275; and facsimile No.: +86 0592 5209808.

For determining the entitlement of Shareholders to receive the final dividend, the register of members of the Company will be closed from May 27, 2024 to May 30, 2024, 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 May 24, 2024. Unlisted Share Shareholders should contact the Board Secretary for details concerning registration of transfers of Unlisted Shares. The contact details of the Board Secretary are: Caizihui, No. 188, Qianpu Road, Siming District, Xiamen City, Fujian Province, PRC; telephone No.: +86 0592 5063275; and facsimile No.: +86 0592 5209808.

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); or to the business address of the Company in the PRC, at 22/F, Caizihui No. 188, Qianpu Road, Siming District, Xiamen City, Fujian Province, PRC not less than 24 hours before the time appointed for the holding of the AGM (for the Unlisted Share Shareholders).

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 Tuesday, May 14, 2024 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 25, 2024.