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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)

INSIDE INFORMATION APPROVAL BY THE STOCK EXCHANGE REGARDING THE APPLICATION FOR THE PROPOSED IMPLEMENTATION OF H SHARE FULL CIRCULATION

This announcement is made by Xiamen Yan Palace Bird's Nest Industry Co., Ltd. (廈門燕之屋燕窩產業股份有限公司) (the "**Company**") pursuant to 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 Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**Inside Information Provisions**").

References are made to the announcements of the Company dated January 24, 2024 and March 11, 2024 (the "**Announcements**") in relation to the proposed implementation of the H Share Full Circulation by the Company and the completion of the filing with the CSRC for the implementation of the H Share Full Circulation by the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

LISTING APPROVAL

The Board is pleased to announce that on November 20, 2024, the Stock Exchange granted its approval for the listing of and permission to deal in 136,580,700 H Shares, pursuant to the Conversion and Listing, subject to fulfilment of all other conditions of the Conversion and Listing.

SHAREHOLDING STRUCTURE

The Conversion and Listing will involve a total of 7 participating shareholders of the Company (the "**Participating Shareholders**") of an aggregate of 136,580,700 Unlisted Shares, representing approximately 29.3406% of the total issued share capital of the Company as at the date of this announcement. Upon the completion of the Conversion and Listing, the shareholdings of the Participating Shareholders in the Company are as follows:

Name of participating shareholders*	Number of Unlisted Shares to be converted into H Shares	Approximate percentage of the total number of issued Shares of the Company upon completion of the Conversion and Listing
Xiamen Shuangdanma Industrial Development Co., Ltd. (廈門市雙丹馬實業發展有限公司)	45,892,780	9.8588%
Xiamen Guangyao Tianxiang Equity Investment Partnership LP (廈門光耀天祥股權投資合夥企業 (有限合夥))	30,000,000	6.4447%
ZHENG Wenbin (鄭文濱)	16,636,520	3.5739%
LI Youquan (李有泉)	16,624,570	3.5713%
HU Qiaohong (胡巧紅)	16,489,330	3.5423%
Fujian Yangming Kangyi Biopharmaceutical Venture Capital LP (福建陽明康怡生物醫藥創業投資企業 (有限合夥))	8,333,330	1.7902%
SHI Tao (師濤)	2,604,170	0.5594%
Total	136,580,700	29.3406%

* The English names of participating shareholders are for identification purposes only.

The shareholding structure of the Company before and upon the completion of the Conversion and Listing is set out as follows:

Class of Shares	Before the completion of the Conversion and Listing		Upon the completion of the Conversion and Listing	
	Number of Shares	Approximate percentage of the total number of issued Shares of the Company	Number of Shares	Approximate percentage of the total number of issued Shares of the Company
Unlisted Shares	136,580,700	29.3406%	–	–
H Shares	328,919,300	70.6594%	465,500,000	100%
Total	465,500,000	100%	465,500,000	100%

The Company shall complete the relevant conversion and trading procedures in respect of the converted H Shares and will make further announcement(s) on the progress of the Conversion and Listing in compliance with the Listing Rules and/or Inside Information Provisions as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, November 21, 2024

As at the date of this announcement, 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.