

11 November 2025

Possible mandatory general offer

Disclosure of dealings in the shares of China Shengmu Organic Milk Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
CITIC Securities International Capital Management Limited	10 November 2025	Derivatives	Other types of products	Variation of a derivative	868,000	10 November 2025	\$0.3350	\$290,780.0000	0



End

Note:

CITIC Securities International Capital Management Limited is a Class (5) associate connected with the Offeror.

Dealings were made for its own account.

CITIC Securities International Capital Management Limited is ultimately owned by CITIC Securities Company Limited.