

| <b>Disclaimer</b>                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                       |
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| <b>Cash Dividend Announcement for Equity Issuer</b>                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                       |
| Issuer name                                                                                                                                                                                                                                                                                                                                                                     | Xiamen Yan Palace Bird's Nest Industry Co., Ltd.                                                                                                      |
| Stock code                                                                                                                                                                                                                                                                                                                                                                      | 01497                                                                                                                                                 |
| Multi-counter stock code and currency                                                                                                                                                                                                                                                                                                                                           | Not applicable                                                                                                                                        |
| Other related stock code(s) and name(s)                                                                                                                                                                                                                                                                                                                                         | Not applicable                                                                                                                                        |
| Title of announcement                                                                                                                                                                                                                                                                                                                                                           | FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2023 (UPDATED)                                                                                          |
| Announcement date                                                                                                                                                                                                                                                                                                                                                               | 25 April 2024                                                                                                                                         |
| Status                                                                                                                                                                                                                                                                                                                                                                          | Update to previous announcement                                                                                                                       |
| Reason for the update / change                                                                                                                                                                                                                                                                                                                                                  | Update on information relating to withholding tax                                                                                                     |
| <b>Information relating to the dividend</b>                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                       |
| Dividend type                                                                                                                                                                                                                                                                                                                                                                   | Final                                                                                                                                                 |
| Dividend nature                                                                                                                                                                                                                                                                                                                                                                 | Ordinary                                                                                                                                              |
| For the financial year end                                                                                                                                                                                                                                                                                                                                                      | 31 December 2023                                                                                                                                      |
| Reporting period end for the dividend declared                                                                                                                                                                                                                                                                                                                                  | 31 December 2023                                                                                                                                      |
| Dividend declared                                                                                                                                                                                                                                                                                                                                                               | RMB 2.15 per 10 share                                                                                                                                 |
| Date of shareholders' approval                                                                                                                                                                                                                                                                                                                                                  | 21 May 2024                                                                                                                                           |
| <b>Information relating to Hong Kong share register</b>                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                       |
| Default currency and amount in which the dividend will be paid                                                                                                                                                                                                                                                                                                                  | HKD amount to be announced                                                                                                                            |
| Exchange rate                                                                                                                                                                                                                                                                                                                                                                   | To be announced                                                                                                                                       |
| Ex-dividend date                                                                                                                                                                                                                                                                                                                                                                | 23 May 2024                                                                                                                                           |
| Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend                                                                                                                                                                                                                                                       | 24 May 2024 16:30                                                                                                                                     |
| Book close period                                                                                                                                                                                                                                                                                                                                                               | From 27 May 2024 to 30 May 2024                                                                                                                       |
| Record date                                                                                                                                                                                                                                                                                                                                                                     | 30 May 2024                                                                                                                                           |
| Payment date                                                                                                                                                                                                                                                                                                                                                                    | 17 June 2024                                                                                                                                          |
| Share registrar and its address                                                                                                                                                                                                                                                                                                                                                 | Tricor Investor Services Limited                                                                                                                      |
|                                                                                                                                                                                                                                                                                                                                                                                 | 17/F, Far East Finance Centre                                                                                                                         |
|                                                                                                                                                                                                                                                                                                                                                                                 | 16 Harcourt Road                                                                                                                                      |
|                                                                                                                                                                                                                                                                                                                                                                                 | Hong Kong                                                                                                                                             |
| <b>Information relating to withholding tax</b>                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                       |
| Details of withholding tax applied to the dividend declared                                                                                                                                                                                                                                                                                                                     | Details of withholding tax (including type of shareholders and applicable tax rate) applied to the dividends declared are set out in the table below. |

Should the individual H Shareholders be residents of the countries which had an agreed tax rate of over 10% but less than 20% under the relevant tax agreement with the PRC, the Company shall withhold and pay the individual income tax at the agreed actual rate in accordance with the relevant tax agreement.

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation relating to the final dividend.

For further details, please refer to the circular of the Company dated 25 April 2024.

| Type of shareholders                                             | Tax rate | Other relevant information (if any)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------------------------------------|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Enterprise - non-resident<br>i.e. registered address outside PRC | 10%      | The Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members for H Shares when distributing the cash dividends. Any H Shares not registered under the name of an individual Shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organisations or groups, shall be deemed as Shares held by non-resident enterprise Shareholders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Individual - non-resident<br>i.e. registered address outside PRC | 10%      | If the individual H Shareholders are Hong Kong or Macau residents or residents of the countries which had an agreed tax rate of 10% for the cash dividends to them under the relevant tax agreement with the PRC, the Company should withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. Should the individual H Shareholders be residents of the countries which had an agreed tax rate of less than 10% under the relevant tax agreement with the PRC, the Company shall withhold and pay individual income tax on behalf of the relevant shareholders at a rate of 10%. In that case, if the relevant individual H Shareholders wish to reclaim the extra amount withheld due to the application of 10% tax rate, the Company can apply for the relevant agreed preferential tax treatment provided that the relevant Shareholders submit the information required by the notice of the relevant tax agreement to the H share registrar of the Company |

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|                                                                                                                                                                                                                                                                                                                                        | Individual - non-resident<br>i.e. registered address<br>outside PRC | 20% | In the case that the individual H Shareholders are residents of the countries which have had an agreed tax rate of 20% under the relevant tax agreement with the PRC, or which have not entered into any tax agreement with the PRC, or in any other circumstances, the Company shall withhold and pay the individual income tax at a rate of 20% |
| <b>Information relating to listed warrants / convertible securities issued by the issuer</b>                                                                                                                                                                                                                                           |                                                                     |     |                                                                                                                                                                                                                                                                                                                                                   |
| Details of listed warrants / convertible securities issued by the issuer                                                                                                                                                                                                                                                               | Not applicable                                                      |     |                                                                                                                                                                                                                                                                                                                                                   |
| <b>Other information</b>                                                                                                                                                                                                                                                                                                               |                                                                     |     |                                                                                                                                                                                                                                                                                                                                                   |
| Other information                                                                                                                                                                                                                                                                                                                      | Not applicable                                                      |     |                                                                                                                                                                                                                                                                                                                                                   |
| <b>Directors of the issuer</b>                                                                                                                                                                                                                                                                                                         |                                                                     |     |                                                                                                                                                                                                                                                                                                                                                   |
| As at the date of this announcement, the Board of the Company : (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. |                                                                     |     |                                                                                                                                                                                                                                                                                                                                                   |