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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)**

### **VOLUNTARY ANNOUNCEMENT INVESTMENT IN PT. ESTA INDONESIA**

This announcement is made on a voluntary basis 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"**) to keep the shareholders (the **"Shareholders"**) and potential investors of the Company informed of the latest development of the Company.

The board (the **"Board"**) of directors (the **"Directors"**) of the Company is pleased to announce that, on August 8, 2024, PT. ESTA INDONESIA (**"PT. ESTA"**) has successfully completed its initial public offering and listing on the Indonesia Stock Exchange and the Company has subscribed for such number of shares offered by PT. ESTA in its initial public offering that may be purchased at the offer price with an aggregate amount of approximately US\$2.5 million (the **"Investment"**).

PT. ESTA is a company incorporated in Republik Indonesia in 2000 and is mainly engaged in edible bird's nests (**"EBN"**) trading and industrial business. It is known to be the first listed upstream EBN raw material supplier on the Indonesia Stock Exchange, and its listing will help it further solidify its leading position in the industry and accelerate its development. It is also known to be one of largest exporters of bird's nests that exports to China. PT. ESTA is controlled as to 99.9% by Hoo Anton Siswanto and as to 0.1% by Djoko Hartanto before its initial public offering. Immediately upon completion of PT. ESTA's initial public offering, the Company is expected to hold less than 5% of total outstanding shares of PT. ESTA. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of PT. ESTA and its ultimate beneficial owners before its initial public offering is a third party independent of the Company and its connected persons.

PT. ESTA has a long-term relationship with the Company since 2015 for supplying EBN raw materials, during which PT. ESTA and the Company uphold the green and environmental concept together and continuously deepen and strengthen the cooperation between the Company and PT. ESTA. To further solidify the cooperation with PT. ESTA, the Company has therefore invested approximately US\$2.5 million in the PT. ESTA's initial public offering as an anchor investor.

It is expected that the Company and PT. ESTA will continue to enhance cooperation in certain areas including the joint investment in nesting houses, supply of EBN raw materials, promotion of EBN industrial tourism and cooperation in research and development.

Having considered the long-term relationship between PT. ESTA and the Company, PT. ESTA's leading position in the EBN industry and the potential cooperation between PT. ESTA and the Company, the Board is of the view that the Investment will build a benchmark example of international cooperation between EBN raw materials supplier and EBN products manufacturer leveraging the listing status of each of the Company and PT. ESTA, and the terms of the Investment are fair and reasonable, on normal commercial terms, and the Investment is in the interests of the Company and the Shareholders as a whole.<sup>Note</sup>

As all the applicable percentage ratios in respect of the Investment are less than 5%, the Investment does not constitute a discloseable transaction on the part of the Company under Chapter 14 of the Listing Rules.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities 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, August 8, 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.*

*Note:*

*On November 23, 2023, the Company entered into a cornerstone investment agreement with PT. ESTA pursuant to which PT. ESTA had subscribed for such number of H shares in the Company that may be purchased at the offer price with an aggregate amount of US\$3 million. The Company and PT. ESTA formed their respective decision on investment in each other independently.*