

This document is important and requires your immediate attention. If you are in any doubt as to any aspect of this Form of Election or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all of your shares in WH Group Limited, you should at once hand this Form of Election to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Form of Election, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Form of Election.

Reference is made to the announcements of the Company dated 6 February 2025 and 5 March 2025 (the “Announcements”) in relation to, among others, the Distribution. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.



WH Group Limited
萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

DISTRIBUTION IN SPECIE
FORM OF ELECTION

This Form of Election needs only to be completed by Qualifying Shareholders holding 9,300 Shares or more. Qualifying Shareholder who does not duly complete and execute this Form of Election will receive cash only in lieu of all their respective Distribution Smithfield Shares. Qualifying Shareholders holding less than 9,300 Shares and Non-Qualifying Shareholders will receive cash on the basis and subject to the conditions described in the Announcements.

Please note the latest day of dealing in Shares on a cum-entitlement basis was Monday, 17 February 2025 and the latest time for lodging transfers of Shares to qualify for the Distribution was 4:30 p.m. on Wednesday, 19 February 2025. The Record Date for ascertaining the entitlement to the Distribution was Monday, 24 February 2025. The duly completed and signed Form of Election should be returned, either in person or by post, to the office of the Company’s Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, so as to arrive no later than 4:30 p.m. on Thursday, 20 March 2025. No acknowledgment of receipt of this Form of Election will be issued.

If you are a Qualifying Shareholder holding 9,300 Shares or more and wish to receive cash in lieu of all of the Distribution Smithfield Shares to which you would otherwise be entitled under the Distribution in specie, please insert an “X” in the box in Section 1 below.

Alternatively, in order that the Distribution Smithfield Shares can be distributed to you, as a Qualifying Shareholder, please complete and sign Section 2 below.

SECTION 1— ELECTION FOR CASH ALTERNATIVE¹

By inserting an “X” in the box below, I/we confirm as follows:

(insert an “X” here to indicate your election to receive cash)

I am/We are, as at the Record Date, a Qualifying Shareholder

AND HEREBY IRREVOCABLY ELECT AND AGREE to waive (in consideration of the cash payment to be made by the Company in lieu of all the Distribution Smithfield Shares to which I/we could be entitled under the Distribution in specie, as further described in the Announcements) my/our right to receive Distribution Smithfield Shares pursuant to the Distribution in specie.

Dated this _____ day of _____ 2025

Full Name in English Block Letter(s) (same as my/our registered name on the Register of Members):

(1) _____ (2) _____ (3) _____ (4) _____

Address in English Block Letter(s) (same as my/our registered address on the Register of Members):

Signature(s)²:

(1) _____ (2) _____ (3) _____ (4) _____

Telephone No.³: _____

THE DISTRIBUTION IN SPECIE AND ANY ELECTION MADE PURSUANT TO THIS SECTION 1 ARE SUBJECT TO THE FURTHER TERMS AND CONDITIONS REFERRED TO IN THE ANNOUNCEMENTS.

Notes:

1. An assured entitlement is offered to the Shareholders on the following basis:
 - (i) A Qualifying Shareholder holding a whole multiple of a Qualifying Lot (i.e. 9,300 Shares) will be entitled to one Distribution Smithfield Share for every whole multiple of a Qualifying Lot held. Such Qualifying Shareholder may elect to receive the Distribution Smithfield Share(s) to which they are entitled, or, in lieu of such Distribution Smithfield Share(s), a cash payment of approximately HK\$155.6 for every whole multiple of a Qualifying Lot, which is equivalent to the Offer Price in Hong Kong dollars at the exchange rate of US\$1.00 to HK\$7.78.
 - (ii) A Qualifying Shareholder who holds Shares in excess of a whole multiple of a Qualifying Lot will be treated in accordance with (i) above, except that such Shareholder will only receive cash payment of HK\$0.01673 per Share for such number of Shares held by them that is over and above a whole multiple of a Qualifying Lot.
 - (iii) A Qualifying Shareholder holding less than a Qualifying Lot will not be entitled to elect to receive Distribution Smithfield Shares, but will instead receive a cash payment of HK\$0.01673 per Share based on the number of Shares held by them. Such Shareholder will not be able to choose to receive Distribution Smithfield Shares.
 - (iv) The Non-Qualifying Shareholders will not be entitled to elect to receive Distribution Smithfield Shares, but will instead receive a cash payment of HK\$0.01673 per Share based on the number of the respective Shares held by them.
 - (v) All ownership interests of Shareholders will be determined at the close of business on the Record Date.
 - (vi) All cash payments will be rounded to the nearest Hong Kong cent.
 - (vii) The cash payment of HK\$0.01673 per Share is calculated as follows:

$$\frac{\text{US\$20.00 per Smithfield Share (the Offer Price)}}{9,300 \text{ Shares (the Qualifying Lot)}} \times 7.78 \text{ (the exchange rate of US\$ to HK\$)}$$

2. This Section 1 must be signed by you or your attorney duly authorised in writing, or in the case of a corporation, must be either under its seal, or under the hand of an officer or attorney duly authorised. In the case of joint holders, all must sign.
3. Please provide a day-time telephone contact number (including country and area code) through which we can reach you in the event of any queries.

SECTION 2 — ELECTION FOR DISTRIBUTION SMITHFIELD SHARES¹

THIS SECTION SHOULD NOT BE COMPLETED OR SIGNED IF YOU HAVE COMPLETED AND SIGNED SECTION 1 ABOVE.

In order that the Company can distribute the relevant number of Distribution Smithfield Shares to you, as a Qualifying Shareholder, you must sign and return this Section 2 so as to validly make the representations and give the warranties set out below.

As a registered Qualifying Shareholder, you will receive the Distribution Smithfield Shares you are entitled to directly from Computershare, the distribution agent of Smithfield, and such Distribution Smithfield Shares will be recorded on Computershare's stock ledger. You will receive a statement from Computershare regarding their shareholding in Smithfield. You may then, at your own discretion, arrange to move your Distribution Smithfield Shares into an account of your broker or dealer that is a direct or indirect participant in DTC.

In the absence of receipt of a duly completed and signed Form of Election from any Qualifying Shareholder by 4:30 p.m. on Thursday, **20 March 2025**, such Qualifying Shareholder will be deemed to have elected to receive the cash payment in lieu of all his/her/its entitled Distribution Smithfield Shares and, accordingly, will be deemed to have waived all rights to receive Distribution Smithfield Shares pursuant to the Distribution in specie.

By signing and returning this Section 2, I/we represent and warrant to the Company as follows:

- I am/We are, as at the Record Date, a Qualifying Shareholder;
- I am not/We are not affiliates of Smithfield Foods, Inc. within the meaning of Rule 144 under the U.S. Securities Act of 1933, as amended;
- I/We may lawfully be offered, take up, obtain and receive the Distribution Smithfield Shares in the jurisdiction which I/we reside or I am/we are currently located or I am/we are citizen(s) of;
- I am/We are not electing and/or receiving the Distribution Smithfield Shares on a non-discretionary basis for a person who is resident or located in, or a citizen of any other territory where it would be unlawful to elect for the Distribution Smithfield Shares and/or receive the Distribution Smithfield Shares at the time the instruction to elect was given;
- I/We agree at all times to indemnify and hold harmless the Company, Smithfield and their respective custodian, agents, representatives, employees and affiliates, and each of their successors and assigns against all losses, liabilities, reasonable expenses and/or damages of any kind whatsoever that may arise from the breach by me/us of any of my/our covenants, agreements and certifications hereunder.

Dated this _____ day of _____ 2025

Full Name in English Block Letter(s) (same as my/our registered name on the Register of Members):

(1) _____ (2) _____ (3) _____ (4) _____

Address in English Block Letter(s) (same as my/our registered address on the Register of Members):

Signature(s)²:

(1) _____ (2) _____ (3) _____ (4) _____

Telephone No.³: _____

If you are a non-registered Qualifying Shareholder, you must provide the following particulars to your broker or dealer. Regarding ways of information provision, formalities and deadlines, please contact your broker or dealer for details.⁴

Shareholder Name : _____

Shareholder Account Number with Local Broker : _____

Local Broker Name : _____

Local Broker Contact Person's Name : _____

Local Broker Contact Telephone Number : _____

Local Broker Sub-Account with DTC Participant : _____

DTC Participant Name : _____

DTC Participant Account : _____

DTC Participant Contact Person's Name : _____

DTC Participant Contact Telephone Number : _____

THE DISTRIBUTION IN SPECIE IS SUBJECT TO THE FURTHER TERMS AND CONDITIONS REFERRED TO IN THE ANNOUNCEMENTS.

Notes:

1. An assured entitlement is offered to the Shareholders on the following basis:
 - (i) A Qualifying Shareholder holding a whole multiple of a Qualifying Lot (i.e. 9,300 Shares) will be entitled to one Distribution Smithfield Share for every whole multiple of a Qualifying Lot held. Such Qualifying Shareholder may elect to receive the Distribution Smithfield Share(s) to which they are entitled, or, in lieu of such Distribution Smithfield Share(s), a cash payment of approximately HK\$155.6 for every whole multiple of a Qualifying Lot, which is equivalent to the Offer Price in Hong Kong dollars at the exchange rate of US\$1.00 to HK\$7.78.
 - (ii) A Qualifying Shareholder who holds Shares in excess of a whole multiple of a Qualifying Lot will be treated in accordance with (i) above, except that such Shareholder will only receive cash payment of HK\$0.01673 per Share for such number of Shares held by them that is over and above a whole multiple of a Qualifying Lot.
 - (iii) A Qualifying Shareholder holding less than a Qualifying Lot will not be entitled to elect to receive Distribution Smithfield Shares, but will instead receive a cash payment of HK\$0.01673 per Share based on the number of Shares held by them. Such Shareholder will not be able to choose to receive Distribution Smithfield Shares.
 - (iv) The Non-Qualifying Shareholders will not be entitled to elect to receive Distribution Smithfield Shares, but will instead receive a cash payment of HK\$0.01673 per Share based on the number of the respective Shares held by them.
 - (v) All ownership interests of Shareholders will be determined at the close of business on the Record Date.
 - (vi) All cash payments will be rounded to the nearest Hong Kong cent.
 - (vii) The cash payment of HK\$0.01673 per Share is calculated as follows:
$$\frac{\text{US\$20.00 per Smithfield Share (the Offer Price)}}{9,300 \text{ Shares (the Qualifying Lot)}} \times 7.78 \text{ (the exchange rate of US\$ to HK\$)}$$
2. This Section 2 must be signed by you or your attorney duly authorised in writing, or in the case of a corporation, must be either under its seal, or under the hand of an officer or attorney duly authorised. In the case of joint holders, all must sign.

3. Please provide a day-time telephone contact number (including country and area code) through which we can reach you in the event of any queries.
4. (If applicable) Information on the DTC may be obtained from your broker or dealer. Please refer to the announcement of the Company dated 5 March 2025 on details for the distribution to Qualifying Shareholder holding Shares through CCASS.
5. Unless this Form of Election, with section 2 duly completed and signed, is received from any Qualifying Shareholder by 4:30 p.m. on Thursday, 20 March 2025, such Qualifying Shareholder will be deemed to have elected to receive cash payment in lieu of the Distribution Smithfield Shares and accordingly, will be deemed to have waived all rights to receive Distribution Smithfield Shares pursuant to the Distribution in specie.
6. For the avoidance of doubt, we do not accept any other special instructions written on this Form of Election.

Warning: Shareholders should read the instructions in the Announcements and this Form of Election carefully and should note that they are solely responsible for the accuracy of information provided in this Form of Election. The Company and any parties involved in this Distribution in specie will not verify the information provided by the Shareholders therein.

PERSONAL INFORMATION COLLECTION STATEMENT

Your supply of your address and telephone number is on a voluntary basis for the purpose of processing your instructions given in this Form of Election, including without limitation, any verification with you that may be required, and other share registry services relating to your shareholding (the “Purposes”). If you fail to provide sufficient and accurate information, we may not be able to process your instructions given in this Form of Election. We may transfer your address and telephone number to our agent, contractor or third party service provider who provides administrative, computer and other services to us for the Purposes, and to such parties who are authorised by law to request the information. Your address and telephone number will be retained for such period as may be necessary to fulfil the Purposes. Request for access to and/or correction of the relevant personal data can be made in accordance with the provisions of the Personal Data (Privacy) Ordinance and any such request should be in writing to the Hong Kong Privacy Officer of our share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.