

December 4, 2023



# DayDayCook Announces Share Repurchase Program

## **Program authorizes up to 500,000 Class A Ordinary Shares to be repurchased**

NEW YORK, Dec. 04, 2023 (GLOBE NEWSWIRE) -- DDC Enterprise Ltd, (NYSEAM: DDC) ("DayDayCook" or the "Company"), a leading content-driven food consumer brand, today announces that its Board of Directors approved a 10b-18 share repurchase program with authorization to purchase up to 500,000 of the Company's Class A Ordinary Shares. This plan is effective immediately for up to a one-year period.

"Following our initial public offering, we remain dedicated to prudent allocation of capital focused on long-term growth opportunities. We believe this share repurchase reflects the Board's and Management's confidence in our business, as well as the value we place on shareholder equity," said DayDayCook CEO Norma Chu.

The Company may repurchase Class A Ordinary Shares from time to time through open market purchases, in privately negotiated transactions, or by other means, including through the use of trading plans, intended to qualify under Rule 10b-18 under the Securities Exchange Act of 1934, as amended, in accordance with applicable securities laws and other restrictions. The timing and total amount of stock repurchases will depend upon business, economic and market conditions, corporate, legal and regulatory requirements, prevailing stock prices, trading volume, and other considerations. The share repurchase program may be suspended or discontinued at any time and does not obligate the Company to acquire any amount of stock. The Company expects to utilize its existing cash and cash equivalents to fund any repurchases under the share repurchase program.

### **About DayDayCook – A Leader in Food Innovation**

Founded in 2012, DayDayCook is a leading content-driven consumer brand offering easy, convenient ready-to-heat, ready-to-cook and ready-to-eat products. The company focuses on innovative and healthy meal solutions with a fast-growing omnichannel sales network in China and the U.S., and a through a strong online presence globally. The Company builds brand recognition through culinary and lifestyle content across major social media and e-commerce platforms.

### **Forward-Looking Statements**

Certain statements in this announcement are forward-looking statements, including, for example, statements about potential activity under share repurchase plan. These forward-looking statements involve known and unknown risks and uncertainties and are based on

the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements are also based on assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. Investors can find many (but not all) of these statements by the use of words such as "may," "will," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "likely to" or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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