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PU'ER LANCIANG ANCIENT TEA CO., LTD.

普洱瀾滄古茶股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6911)

PROFIT WARNING

This announcement is made by Pu'er Lanciang Ancient Tea Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 ("**6M2024**") and the information currently available to the Board, it is expected that the Group's revenue for 6M2024 will decrease by not more than 17% as compared with that of RMB232.0 million for the six months ended 30 June 2023 ("**6M2023**"), and that the decrease in profit attributable to the owners of the Company will not exceed 80% as compared with that of RMB24.4 million for 6M2023.

The Board considers that the expected decrease in the profit attributable to the owners of the Company for the 6M2024 is mainly attributable to, on one hand, the decline in the Group's revenue due to the fact that the end-consumption is still in the process of slow recovery and competition has intensified; and on the other hand, the increase of investments in brand publicity and sales promotion of its products, which led to the increase in the Group's selling expenses.

The Board hereby restates that this announcement and the figures above (except the profit attributable to the owners of the Company for the 6M2023) are only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the 6M2024 and the information currently available to the Board and have not been reviewed by the audit committee of the Company and independent auditors of the Company.

The detailed results of the Group for the 6M2024 are expected to be announced by the end of August 2024, which may differ from the information provided in this announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
PU'ER LANCANG ANCIENT TEA CO., LTD.
普洱瀾滄古茶股份有限公司
Ms. DU Chunyi
Chairlady and Executive Director

Hong Kong, 7 August 2024

As at the date of this announcement, the board of directors of the Company comprises (i) Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive directors; (ii) Mr. Zhou Xinzong as non-executive director; and (iii) Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive directors.