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CHICMAX

Shanghai Chicmax Cosmetic Co., Ltd.

上海上美化妝品股份有限公司

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

(Stock code: 2145)

CONTINUING CONNECTED TRANSACTION WITH SUZHOU XIONGZE SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 22 August 2024 (the “**Announcement**”) in relation to, among others, the transactions contemplated under the Products Purchasing Framework Agreement and the revision of the 2024 Annual Cap. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

On 27 August 2024, the Company received a notice from Suzhou Xiongze that, with effect from 21 August 2024, its shareholder has been changed from the previous shareholder (the “**Previous Shareholder**”), who is the spouse of Ms. Lyu Lichun (呂麗純), being a sibling of Mr. Lyu Yixiong (呂義雄) who is the chairman of the Board, an executive Director, the chief executive officer and a controlling shareholder of the Company, to two individuals (the “**New Shareholders**”) who are, to the best knowledge, information and belief of the Directors having made all reasonable enquiry, not connected persons within the meaning prescribed under the Listing Rules. The Company was further informed by Suzhou Xiongze that as at the date of this announcement, (i) the Previous Shareholder does not hold any equity interest in Suzhou Xiongze; (ii) other than the subject equity transfer in Suzhou Xiongze, the Previous Shareholder and the New Shareholders did not and do not have any previous or existing business relationship; and (iii) none of the Previous Shareholder, Ms. Lyu Lichun or Mr. Lyu Yixiong have any direct or indirect control over Suzhou Xiongze.

Listing Rules Implications

As at the date of this announcement, Suzhou Xiongze is no longer a connected person of the Company. Therefore, the transactions contemplated under the Products Purchasing Framework Agreement no longer constitute continuing connected transactions under the Chapter 14A of the Listing Rules. Accordingly, such transactions are not subject to the reporting, announcement, annual review, circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules, and the relevant resolution regarding the revision of the 2024 Annual Cap will not be proposed at the First 2024 EGM.

By order of the Board
Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妝品股份有限公司
Mr. Lyu Yixiong
*Chairman of the Board, Executive Director and
Chief Executive Officer*

Shanghai, the PRC
4 September 2024

As at the date of this announcement, the Board comprises Mr. Lyu Yixiong, Ms. Luo Yan (羅燕), Mr. Feng Yifeng and Ms. Song Yang as executive Directors; Ms. Li Hanqiong and Mr. Sun Hao as non-executive Directors; Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍) and Mr. Li Yang as independent non-executive Directors.