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Best Mart 360 Holdings Limited
優品360控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2360)

**ESTABLISHMENT OF GOVERNANCE COMMITTEE
AND
INTERNAL INVESTIGATION**

This announcement is made by Best Mart 360 Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”).

Reference is made to the announcement of the Company dated 18 August 2024 in relation to the Incident (the “**Announcement**”). Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

ESTABLISHMENT OF GOVERNANCE COMMITTEE

The Company is committed to maintaining a high standard of corporate governance in accordance with the principles of good corporate governance, to formulate good corporate governance practice for improvement of accountability and transparency in operations, and to strengthen the internal control system from time to time so as to ensure it meets the expectations of its Shareholders. To this end, the Board announces that a governance committee (the “**Governance Committee**”) has been established with effect from 20 September 2024.

The current members of the Governance Committee are Dr. Gao Wei, Ms. Choy So Yuk and Mr. Lu Rong. Dr. Gao Wei has been appointed as the chairman of the Governance Committee. The terms of reference of the Governance Committee will be posted on the websites of The Stock Exchange of Hong Kong Limited and the Company.

INTERNAL INVESTIGATION

The Board has resolved to engage the Company's external legal advisers (the "**Investigator**") to conduct an internal investigation in relation to the Incident (the "**Internal Investigation**"). The Investigator will independently review and assess the relevant information regarding the Incident and report to the Governance Committee and the Board in due course.

The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the status of the Internal Investigation.

By order of the Board
Best Mart 360 Holdings Limited
Li Guanpeng
Chairman

Hong Kong, 29 October 2024

As at the date of this announcement, the executive Directors are Mr. Li Guanpeng, Mr. Hui Chi Kwan, Ms. Cui Qian, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin and Mr. Lin Tsz Fung; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk, Ms. Chan Yuen Sau Kelly and Dr. Gao Wei.