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杉杉品牌運營股份有限公司

Shanshan Brand Management Co., Ltd.*

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

(Stock Code: 1749)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO THE 2018 ANNUAL REPORT AND
THE 2019 INTERIM REPORT**

Reference is made to (i) the annual report of Shanshan Brand Management Co., Ltd.* (the “**Company**”) for the year ended 31 December 2018 (the “**2018 Annual Report**”) published on 17 April 2019; and (ii) the interim report of the Company for the six months ended 30 June 2019 (the “**2019 Interim Report**”) published on 11 September 2019. Unless otherwise specified, capitalised terms in this announcement shall have the same meanings as those defined in the 2018 Annual Report and 2019 Interim Report.

In accordance with the requirements of paragraphs 11(8), 11A and 41A of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange, the Company would like to provide additional information for the 2018 Annual Report and the 2019 Interim Report in relation to the expected timeframe for application of the unutilised proceeds from the share offer, the details of which are set out below:

Use of share offer proceeds (including the expected timeframe of full utilisation of unutilised amount from the share offer):

Planned use of proceeds	Actual utilised amount from the Listing Date to		Actual unutilised amount as at 31 December 2018	Expected timeframe of full utilisation of unutilised amount from the share offer as at 31 December 2018	Actual utilised amount from the Listing Date to		Actual unutilised amount as at 30 June 2019	Expected timeframe of full utilisation of unutilised amount from the share offer as at 30 June 2019
	Planned amount	31 December 2018			30 June 2019	during the Period		
	RMB (million)	RMB (million)	RMB (million)		RMB (million)	RMB (million)	RMB (million)	
Retail network	20.9	3.9	17.0	Second half of 2019 (the “2019 2H”)	18.5	14.6	2.4	2019 2H
Brand promotion and marketing	13.6	5.9	7.7	2019 2H	9.3	3.4	4.3	2019 2H
Information technology system	10.7	0.3	10.4	First half of 2020 (the “2020 1H”)	1.2	0.9	9.5	2020 1H
Warehouses and logistics center	4.5	3.4	1.1	First half of 2019	4.5	1.1	0	—
General working capital	5.5	5.5	0	—	5.5	0	0	—
Total	55.2	19.0	36.2		39.0	20.0	16.2	

During the year ended 31 December 2018 and the six months ended 30 June 2019, the proceeds raised by the Company from the share offer were utilised, or were proposed to be utilised, according to the intentions and expected timeframe previously disclosed in the prospectus of the Company dated 12 June 2018 (the “**Prospectus**”), and there was no change or delay in the use of proceeds.

The unutilised amount is expected to be used in accordance with the Company’s plan as disclosed in the Prospectus.

The above additional information does not affect other information contained in the 2018 Annual Report and the 2019 Interim Report. Save as disclosed in this announcement, the remaining contents of the 2018 Annual Report and the 2019 Interim Report remain unchanged.

For and on behalf of
Shanshan Brand Management Co., Ltd.*
Yan Jingfen
Executive Director and Joint Company Secretary

Ningbo, the People’s Republic of China, 9 October 2019

As at the date of this announcement, the executive Directors are Mr. Cao Yang, Mr. Luo Yefei and Ms. Yan Jingfen; the non-executive Directors are Mr. Zhuang Wei (Chairman), Mr. Yang Feng and Ms. Hui Ying; and the independent non-executive Directors are Mr. Au Yeung Po Fung, Mr. Wang Yashan and Mr. Wu Xuekai.

* For identification purpose only