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Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Jiang Bo has resigned as a non-executive director of the Company and Mr. Chen Xin has been appointed as a non-executive director of the Company, with effect from 28 February 2022.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Cosmo Lady (China) Holdings Company Limited (the “Company”) hereby announces that Mr. Jiang Bo (“Mr. Jiang”) has resigned, with effect from 28 February 2022, as a non-executive director of the Company due to his other business development. Mr. Jiang has confirmed that there is neither disagreement with the Board nor any other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to express its appreciation to Mr. Jiang for his contributions to the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Chen Xin (“Mr. Chen”) has been appointed as a non-executive director of the Company with effect from 28 February 2022.

Mr. Chen, aged 46, is currently the president and head of investment in Guangdong-Hong Kong-Macao Greater Bay Area of Fosun Capital Flagship Fund. Mr. Chen has over 20 years of experience in finance and investment industries. He served as an assistant trade service manager, an assistant banking services manager and a project finance executive in The Hongkong and Shanghai Banking Corporation Limited from 1997 to 2000. He served as an associate and a vice president of investment banking division and an executive director of the Asian Special Situations Group in Goldman Sachs (Asia) L.L.C. from 2002 to 2011. He served as the head of China in Permira Advisors (Asia) Limited from 2011 to 2014 and the founding partner of Fides Capital Investors I, L.P. from 2014 to 2017. He served as the head of direct investment in CMBC Capital Holdings Limited from 2017 to 2018 and a partner, managing director and the head of private equity investment in Ally Bridge Group from 2018 to 2020.

Mr. Chen obtained a bachelor's degree of Arts in Finance from Fudan University, a master's degree in Economics from The Hong Kong University of Science and Technology and an MBA in Business Administration from the Yale School of Management in 1997, 2000 and 2002, respectively.

Mr. Chen has entered into a letter of appointment with the Company in relation to his appointment as a non-executive director of the Company for an initial term of three years commencing from 28 February 2022. Mr. Chen will hold office until the first general meeting of the Company after the appointment and shall then be eligible for re-election at that meeting. Mr. Chen is subject to retirement by rotation and re-election as stipulated in the memorandum and articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). Mr. Chen is not entitled to receive any director's fee, salary or remuneration in forms of monetary or non-monetary payment (whether as a non-executive director of the Company or in any other capacity) but he is entitled to the reimbursement of all reasonable expenses properly and reasonably incurred in the performance of his duties as a non-executive director of the Company.

As at the date of this announcement, save as disclosed above, Mr. Chen confirmed that:

- (i) he has not held any directorships in any other Hong Kong or overseas listed public companies in the last three years;
- (ii) he does not hold any other positions in the Company or any of its subsidiaries;
- (iii) he does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company;
- (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (v) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to her appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Chen on his appointment to the Board.

By Order of the Board
Cosmo Lady (China) Holdings Company Limited
Zheng Yaonan
Chairman

Hong Kong, 28 February 2022

As at the date of this announcement, the Board comprises Mr. Zheng Yaonan, Mr. Zhang Shengfeng and Ms. Wu Xiaoli as executive Directors; Mr. Lin Zonghong, Mr. Wen Baoma, Mr. Chen Xin and Ms. Fung Yat Carol as non-executive Directors; and Mr. Yau Chi Ming, Dr. Dai Yiyi, Mr. Chen Zhigang and Dr. Lu Hong Te as independent non-executive Directors.