

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

**RETIREMENT AND PROPOSED APPOINTMENT OF
NON-EXECUTIVE DIRECTOR;
AND
WITHDRAWAL OF ORDINARY RESOLUTION SET OUT IN
THE NOTICE OF THE 2022 AGM**

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Director**” and the “**Board**”, respectively) of Shanshan Brand Management Co., Ltd. (the “**Company**”) hereby announces that Mr. Zheng Shijie (“**Mr. Zheng**”) has decided not to stand for re-election as a non-executive Director (the “**NED**”) at the annual general meeting of the Company scheduled to be held on 6 June 2022 (the “**2022 AGM**”) due to other job allocation. Accordingly, he will retire as a NED of the second session of the Board at the conclusion of the 2022 AGM.

Mr. Zheng has confirmed that he does not have any disagreement with the Board and there are no matters in respect of his retirement, which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Zheng for his valuable contribution to the Company during his tenure of office.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board, with the recommendation of the nomination committee of the Board (the “**Nomination Committee**”), resolved to nominate Mr. Du Peng (“**Mr. Du**”) as a candidate for a NED of the third session of the Board upon consideration and approval at the 18th meeting of the second session of the Board convened by the Company on 17 May 2022. According to article 71 of the articles of association of the Company (the “**Articles of Association**”), Ningbo Liankangcai Brand Management Co., Ltd.* (寧波聯康財品牌管理有限責任公司), as a Shareholder holding more than 3% equity interest in the Company, submitted the “Letter Regarding the Addition of the Interim Proposal of 2022 AGM of Shanshan Brand Management Co., Ltd.” to the Board on 17 May 2022, which proposed to add the resolution “To consider and approve the appointment of Mr. Du Peng as a NED for the third session of the Board” at the 2022 AGM. The proposed appointment is subject to the approval of the Shareholders at the 2022 AGM.

The biographical details of Mr. Du are set out below:

Mr. Du Peng (previously known as Du Bin), aged 32, has 10 years of experience in operation management. Mr. Du is currently the general manager of SHANSHAN business division of the Company and in charge of SHANSHAN business division related affairs. Mr. Du joined the Company in March 2016 as the operation head of the marketing department and was responsible for the operation and management of the regional market. In March 2017, he was promoted as a director of the marketing division II and was responsible for coordinating the operation and management of stores in the regional market until June 2017. In April 2019, Mr. Du rejoined the Company as the head of the professional store manager department, responsible for the management of the professional store manager department, and in July of the same year, he was promoted as the operation director of the Company, responsible for sales management, operation management, marketing planning, market development and cost control. From June 2012 to March 2016, Mr. Du served as a professional store manager in the marketing department of Heilan Home Group Co., Ltd. (a company listed on Shanghai Stock Exchange (Stock Code: 600398), engaged in men’s wear brand management and sales), responsible for the operation and teaching of newly opened stores, as well as the professional store manager supervisor, and responsible for organizing the training of professional store managers. From October 2017 to August 2018, Mr. Du served as the general manager of Henan Jinyan Jewelry Co., Ltd.* (河南金炎珠寶有限公司), and was fully responsible for the operation and management of the company. From September 2018 to March 2019, he served as the general manager of Wuhan Meilimo Trading Co., Ltd.* (武漢美麗摩商貿有限公司), and was fully responsible for the company’s operation and management. Mr. Du graduated from Wuhan Textile University in Art Design in 2012 with a Bachelor of Arts degree.

The term of office of Mr. Du for the appointment as a NED shall commence from the date of approval at the 2022 AGM until the expiry of the term of the third session of the Board. Upon the approval of the appointment of Mr. Du as a NED at the 2022 AGM, the Company will enter into a service contract and/or an appointment letter with him in connection with his appointment. His remuneration will be determined by the Board in accordance with the applicable laws, regulations and regulatory provisions, and the remuneration policy set by the remuneration committee of the Board with reference to his qualifications, experience, duties and responsibilities with the Company.

Save as disclosed above, Mr. Du does not hold any other position in the Company or any of its subsidiaries or other major appointments.

As at the date of this announcement, Mr. Du (i) does not hold any directorship in other listed public companies in Hong Kong or overseas in the last three years; (ii) does not have any relationships with any directors, supervisors, senior management, substantial shareholder or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iii) does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571) of the laws of Hong Kong.

Save as disclosed above, there are no other matters concerning the proposed appointment of Mr. Du as a NED that need to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the provisions of Rule 13.51(2)(h) to (v) of the Listing Rules.

The nomination is proposed in accordance with the Company Law of the People’s Republic of China, the Articles of Association and the nomination policy of the Company as set out in the “Corporate Governance Report” section contained in the 2021 annual report of the Company on pages 37 and 38, and taking into consideration different diversity factors (including but not limited to, gender, age, cultural and educational background, skills and professional experience and knowledge), and have been reviewed by the Nomination Committee and considered by the Board. Such nomination will be proposed for Shareholders’ approval at the 2022 AGM.

WITHDRAWAL OF ORDINARY RESOLUTION SET OUT IN THE NOTICE OF THE 2022 AGM

Reference is made to the notice of the 2022 AGM dated 21 April 2022 (the “**AGM Notice**”) and the form of proxy (the “**Form of Proxy**”) of the Company.

In light of Mr. Zheng decided not to stand for re-election as a NED at the 2022 AGM, the ordinary resolution No. 10 set out in the AGM Notice and Form of Proxy in relation to re-election of Mr. Zheng as a NED for the third session of the Board will be withdrawn at the 2022 AGM.

GENERAL MATTERS

A supplementary notice of the 2022 AGM containing, details of the above proposed appointment of a NED together with a new form of proxy for the 2022 AGM will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
Shanshan Brand Management Co., Ltd.
Yan Jingfen
Executive Director and Joint Company Secretary

Ningbo, the People’s Republic of China, 17 May 2022

As at the date of this announcement, the executive Directors are Mr. Luo Yefei (Chairman), Mr. Cao Yang (Vice Chairman) and Ms. Yan Jingfen; the non-executive Directors are Ms. Zhao Chunxiang, Ms. Zhou Yumei and Mr. Zheng Shijie; and the independent non-executive Directors are Mr. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.

In case of any inconsistency between the English and Chinese versions, the English text of this announcement shall prevail over the Chinese text.

* *for identification purpose only*