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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the prospectus dated Monday, December 12, 2022 (the “**Prospectus**”) issued by Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia) or to any person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended from time to time, (the “**U.S. Securities Act**”)) (“**U.S. Persons**”) or any other jurisdiction where such distribution is prohibited by law. This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in Hong Kong, the United States or elsewhere.

The Offer Shares have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Offer Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

In connection with the Global Offering, J.P. Morgan Securities (Asia Pacific) Limited, China International Capital Corporation Hong Kong Securities Limited and CLSA Limited together act as the Sponsor-Overall Coordinators, the Overall Coordinators (the “**Overall Coordinators**”) and the Capital Market Intermediaries, and Zhongtai International Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited, Tiger Brokers (HK) Global Limited, Futu Securities International (Hong Kong) Limited, Valuable Capital Limited and BOCI Asia Limited together act as the Capital Market Intermediaries.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited as stabilization manager (the “**Stabilization Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilization Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilization Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Saturday, January 14, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilizing action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, January 14, 2023, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

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)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	36,958,000 H Shares (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares	:	3,695,800 H Shares (subject to reallocation)
Number of International Offer Shares	:	33,262,200 H Shares (subject to reallocation and the Over-allotment Option)
Maximum Offer Price	:	HK\$29.80 per H Share, plus brokerage of 1.0%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	RMB1.00 per H Share
Stock code	:	2145

*Joint Sponsors, Overall Coordinators, Joint Global Coordinators,
Joint Bookrunners and Joint Lead Managers*

J.P.Morgan  **CICC 中金公司**  **CITIC SECURITIES**

Other Joint Bookrunners and Joint Lead Managers

 **中泰國際**  **申萬宏源香港**  **老虎證券**  **富途證券**  **華盛證券**  **中銀國際**
ZHONGTAI INTERNATIONAL SHENWAN HONGYUAN Valuable Capital Limited BOCI

IMPORTANT NOTICE TO INVESTORS: FULLY ELECTRONIC APPLICATION PROCESS

We have adopted a fully electronic application process for the Hong Kong Public Offering. We will not provide printed copies of the Prospectus or printed copies of any application forms to the public in relation to the Hong Kong Public Offering.

The Prospectus is available at the website of the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > New Listings > New Listing Information*” section, and our website at www.chicmaxgroup.com. If you require a printed copy of the Prospectus, you may download and print from the website addresses above.

To apply for the Hong Kong Offer Shares, you may:

- (1) apply online through the **HK eIPO White Form** service in the **IPO App** (which can be downloaded by searching “**IPO App**” in App Store or Google Play or downloaded at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp) or at www.hkeipo.hk;
- (2) apply through the **CCASS EIPO** service to electronically cause HKSCC Nominees to apply on your behalf, including by:
 - (i) instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf; or
 - (ii) (if you are an existing **CCASS Investor Participant**) giving **electronic application instructions** through the CCASS Internet System (<https://ip.ccass.com>) or through the CCASS Phone System by calling +852 2979 7888 (using the procedures in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC can also input **electronic application instructions** for CCASS Investor Participants through HKSCC’s Customer Service Centre at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong by completing an input request.

We will not provide any physical channels to accept any application for the Hong Kong Offer Shares by the public. The contents of the electronic version of the Prospectus are identical to the printed prospectus as registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (WUMP) Ordinance.

If you are an **intermediary, broker or agent**, please remind your customers, clients or principals, as applicable, that the Prospectus is available online at the website addresses above.

Please refer to the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details of the procedures through which you can apply for Hong Kong Offer Shares electronically.

Your application through the **HK eIPO White Form** service or the **CCASS EIPO** service must be for a minimum of 100 Hong Kong Offer Shares and in one of the numbers set out in the table. You are required to pay the amount next to the number you select.

No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>	No. of Hong Kong Offer Shares applied for	Amount payable on application <i>HK\$</i>
100	3,010.03	3,000	90,301.01	50,000	1,505,016.97	900,000	27,090,305.37
200	6,020.07	3,500	105,351.20	60,000	1,806,020.36	1,000,000	30,100,339.30
300	9,030.10	4,000	120,401.36	70,000	2,107,023.75	1,200,000	36,120,407.16
400	12,040.14	4,500	135,451.53	80,000	2,408,027.15	1,400,000	42,140,475.02
500	15,050.17	5,000	150,501.69	90,000	2,709,030.53	1,600,000	48,160,542.88
600	18,060.20	6,000	180,602.04	100,000	3,010,033.93	1,847,900 ⁽¹⁾	55,622,416.99
700	21,070.23	7,000	210,702.37	200,000	6,020,067.86		
800	24,080.27	8,000	240,802.72	300,000	9,030,101.79		
900	27,090.30	9,000	270,903.05	400,000	12,040,135.72		
1,000	30,100.33	10,000	301,003.40	500,000	15,050,169.65		
1,500	45,150.52	20,000	602,006.78	600,000	18,060,203.58		
2,000	60,200.68	30,000	903,010.18	700,000	21,070,237.51		
2,500	75,250.85	40,000	1,204,013.57	800,000	24,080,271.44		

Note:

(1) Maximum number of Hong Kong Offer Shares you may apply for.

No application for any other number of the Hong Kong Offer Shares will be considered and any such application is liable to be rejected.

THE LISTING APPLICATION

We have applied to the Listing Committee of the Hong Kong Stock Exchange for the granting of listing of, and permission to deal in, our H Shares to be issued pursuant to (i) the Global Offering (including any H Shares which may be issued pursuant to the exercise of the Over-allotment Option); and (ii) the 159,385,860 H Shares to be converted from our existing Domestic Shares. Dealings in the H Shares on the Stock Exchange are expected to commence on Thursday, December 22, 2022.

STRUCTURE OF THE GLOBAL OFFERING

The Global Offering comprises:

- the Hong Kong Public Offering of initially 3,695,800 Offer Shares (subject to reallocation) representing 10% of the total number of Offer Shares initially available under the Global Offering; and
- the International Offering of initially 33,262,200 Offer Shares (subject to reallocation and the Over-allotment Option) representing 90% of the total number of Offer Shares initially available under the Global Offering.

The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure of the Global Offering” in the Prospectus.

In particular, the Overall Coordinators may, at their discretion, reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering in accordance with Practice Note 18 of the Listing Rules and Guidance Letter HKEX-GL91-18. In the event that (i) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (ii) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed as to less than 15 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering provided that the Offer Price would be set at HK\$25.20 (low-end of the Offer Price range), up to 3,695,800 Offer Shares may be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of the Offer Shares available under the Hong Kong Public Offering will be increased to 7,391,600 Offer Shares, representing 20% of the number of the Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option).

Under the International Underwriting Agreement, the Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Overall Coordinators (on behalf of the International Underwriters) at any time from the Listing Date until Saturday, January 14, 2023, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, pursuant to which our Company may be required to issue up to an additional 5,543,000 H Shares, representing not more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price, to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, we will make an announcement which will be posted on the website of the Stock Exchange (www.hkexnews.hk) and on our website (www.chicmaxgroup.com), respectively.

PRICING

The Offer Price will not be more than HK\$29.80 per Offer Share and is expected to be not less than HK\$25.20 per Offer Share, unless otherwise announced. Applicants for the Offer Shares are required to pay, on application, the maximum Offer Price of HK\$29.80 per Offer Share in addition to the brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$29.80 per Offer Share.

EXPECTED TIMETABLE

Hong Kong Public Offering commences 9:00 a.m. on Monday,
December 12, 2022

Latest time to complete electronic applications under
the **HK eIPO White Form** service through one of the below ways:

- (1) the **IPO App**, which can be downloaded by searching
“**IPO App**” in App Store or Google Play or downloaded
at www.hkeipo.hk/IPOApp or www.tricorglobal.com/IPOApp
- (2) the designated website www.hkeipo.hk 11:30 a.m. on Thursday,
December 15, 2022

Application lists open 11:45 a.m. on Thursday, December 15, 2022

Latest time to (a) lodge completing payment of
HK eIPO White Form applications by effecting
internet banking transfers(s) or PPS payment
transfer(s) and (b) giving **electronic application**
instructions to HKSCC 12:00 noon on Thursday,
December 15, 2022

If you are instructing your broker or custodian who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your broker or custodian for the latest time for giving such instructions which may be different from the latest time as stated above.

Application lists close 12:00 noon on Thursday, December 15, 2022

Expected Price Determination Date Thursday, December 15, 2022

Announcement of the Offer Price, the level of
indications of interest in the International Offering,
the level of applications in the Hong Kong Public Offering
and the basis of allocations of the Hong Kong Offer Shares
to be published on the website of our Company at
www.chicmaxgroup.com and the website of
the Stock Exchange at www.hkexnews.hk on or before. Wednesday,
December 21, 2022

The results of allocations in the Hong Kong Public Offering (with successful applicants' identification document numbers, where appropriate) to be available through a variety of channels (as described in the section headed "How to Apply for Hong Kong Offer Shares – D. Publication of Results" in this Prospectus), including:

- in the announcement to be posted on the website of our Company at www.chicmaxgroup.com and the website of the Stock Exchange at www.hkexnews.hk respectively on Wednesday, December 21, 2022
- from the "IPO Results" function in the **IPO App** or the designated results of allocations website at www.tricor.com.hk/ipo/result or www.hkeipo.hk/IPOResult with a "search by ID" function from Wednesday, December 21, 2022 to Tuesday, December 27, 2022
- from the allocation results telephone enquiry line by calling +852 3691 8488 between 9:00 a.m. and 6:00 p.m. from Wednesday, December 21, 2022 to Wednesday, December 28, 2022 (excluding Saturday, Sunday and public holidays in Hong Kong)

H Share certificates in respect of wholly or partially successful applications under the Hong Kong Public Offering to be dispatched/collected or deposited into CCASS on or before Wednesday, December 21, 2022

HK eIPO White Form e-Auto Refund payment instructions/refund cheques in respect of wholly or partially successful applications under the Hong Kong Public Offering if the final Offer Price is less than the maximum Offer Price per Offer Share initially paid on application (if applicable) or wholly or partially unsuccessful applications under the Hong Kong Public Offering to be dispatched/collected on or before Wednesday, December 21, 2022

Dealings in the H Shares on the Stock Exchange expected to commence at 9:00 a.m. on Thursday, December 22, 2022

SETTLEMENT

Subject to the granting of listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange and our compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Hong Kong Stock Exchange or any other date as determined by HKSCC. Settlement of transactions between participants of the Hong Kong Stock Exchange is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice of their stockbroker or other professional advisers for the details of the settlement arrangements as such arrangements may affect their rights and interests. All necessary arrangements have been made for the H Shares to be admitted in to CCASS.

ELECTRONIC APPLICATION CHANNELS

HK eIPO White Form Service

You may submit your application through the **HK eIPO White Form** service in the **IPO App** or at www.hkeipo.hk (24 hours daily, except on the last day for applications) from 9:00 a.m. on Monday, December 12, 2022 until 11:30 a.m. on Thursday, December 15, 2022 and the latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, December 15, 2022, or such later date as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

CCASS EIPO Service⁽¹⁾

CCASS Clearing/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, December 12, 2022	– 9:00 a.m. to 8:30 p.m.
Tuesday, December 13, 2022	– 8:00 a.m. to 8:30 p.m.
Wednesday, December 14, 2022	– 8:00 a.m. to 8:30 p.m.
Thursday, December 15, 2022	– 8:00 a.m. to 12:00 noon

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 12, 2022 until 12:00 noon on Thursday, December 15, 2022 (24 hours daily, except on Thursday, December 15, 2022, the last day for applications).

The latest time for inputting your **electronic application instructions** will be 12:00 noon on Thursday, December 15, 2022, the last day for applications, or such later time as described in the section headed “How to Apply for Hong Kong Offer Shares — C. Effect of Bad Weather and/or Extreme Conditions on the Opening and Closing of the Application Lists” in the Prospectus.

Note:

(1) The times in this sub-section are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

If you are instructing your **broker** or **custodian** who is a CCASS Clearing Participant or a CCASS Custodian Participant to give **electronic application instructions** via CCASS terminals to apply for the Hong Kong Offer Shares on your behalf, you are advised to contact your **broker** or **custodian** for the latest time for giving such instructions which may be different from the latest time as stated above.

The application monies (including the brokerage, SFC transaction levy, AFRC transaction levy and Hong Kong Stock Exchange trading fee) will be held by the receiving bank and on behalf of the Company after the closing of the application lists and the refund monies, if any, will be returned to the applicants without interest on or before Wednesday, December 21, 2022.

Please refer to the sections headed “Structure of the Global Offering” and “How to Apply for Hong Kong Offer Shares” of the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

Application for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the GREEN Application Form and in the IPO App or on the designated website (www.hkeipo.hk) for the HK eIPO White Form service.

PUBLICATION OF RESULTS

The Company expects to announce the final Offer Price, the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, December 21, 2022 on our website at www.chicmaxgroup.com and the website of the Hong Kong Stock Exchange at www.hkexnews.hk.

The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration/certificate of incorporation numbers of successful applicants (where applicable) under the Hong Kong Public Offering will be available through a variety of channels at the times and dates and in the manner specified in the section headed “How to Apply for Hong Kong Offer Shares — D. Publication of Results” in the Prospectus.

If an application is rejected, not accepted or accepted in part only, or if the Offer Price as finally determined is less than the maximum Offer Price of HK\$29.80 per Offer Share (excluding brokerage, SFC transaction levy, AFRC transaction levy and Hong Kong Stock Exchange trading fee thereon), or if the conditions of the Hong Kong Public Offering are not fulfilled in accordance with the section headed “Structure of the Global Offering — Conditions of the Global Offering” in the Prospectus or if any application is revoked, the application monies, or the appropriate portion thereof, together with the related brokerage, SFC transaction levy, AFRC transaction levy and Hong Kong Stock Exchange trading fee, will be refunded, without interest.

No temporary documents of title will be issued in respect of the H Shares and no receipt will be issued for sums paid on application. H Share certificates and refund cheques are expected to be posted on or before Wednesday, December 21, 2022 as further described in the section headed “How to Apply for Hong Kong Offer Shares — G. Despatch/Collection of H Share Certificates/e-Auto Refund Payment Instructions/Refund Checks” in the Prospectus. H Share certificates will only become valid at 8:00 a.m. (Hong Kong time) on Thursday, December 22, 2022, provided that the Global Offering has become unconditional in all respects and neither of the Underwriting Agreements has been terminated in accordance with their respective terms at or before that time.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, December 22, 2022 (Hong Kong time), dealings in the Company’s H Shares are expected to commence at 9:00 a.m. (Hong Kong time) on Thursday, December 22, 2022. The H Shares will be traded in board lots of 100 H Shares each. The stock code of the Company’s H Shares is 2145.

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

Hong Kong, December 12, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Lyu Yixiong, Ms. Luo Yan, Mr. Feng Yifeng and Ms. Song Yang as executive directors; Mr. Sun Hao and Ms. Li Hanqiong as non-executive directors; and Mr. Leung Ho Sun Wilson, Ms. Luo Yan and Mr. Liu Yi as independent non-executive directors.