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**Baozun Inc.**

**寶尊電商有限公司\***

*(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)  
(Stock Code: 9991)*

## **VOLUNTARY ANNOUNCEMENT COMPLETION OF ACQUISITION OF ENTIRE EQUITY INTERESTS IN GAP SH**

This announcement is made by Baozun Inc. (the “**Company**”) on a voluntary basis to provide updated information on the progress of the Acquisition.

Reference is made to the announcement of the Company dated November 8, 2022 in relation to the acquisition of the entire equity interests of the Target Companies (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent in respect of the Completion of the SH Transfer under the Share Purchase Agreement have been fulfilled and the Completion of the SH Transfer took place on January 31, 2023 in accordance with the terms and conditions of the Share Purchase Agreement. Upon the Completion of the SH Transfer, Gap SH has become a wholly-owned subsidiary of the Company and the financial information of Gap SH has been consolidated into the financial statements of the Group. As a result, the Company starts running The Gap Inc.’s operations in Mainland China, Hong Kong and Macao from February 1, 2023.

By order of the Board  
**Baozun Inc.**  
**Vincent Wenbin Qiu**  
*Chairman*

Hong Kong, February 1, 2023

*As of the date of this announcement, our board of directors comprises Mr. Vincent Wenbin Qiu as the chairman, Mr. Junhua Wu, Mr. Satoshi Okada and Ms. Yang Liu as directors, and Mr. Yiu Pong Chan, Ms. Bin Yu, Mr. Steve Hsien-Chieng Hsia and Mr. Benjamin Changqing Ye as independent directors.*

\* *for identification purposes only*