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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)

(Stock Code: 2145)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) dated January 16, 2023 (the “**Announcement**”) in relation to the partial exercise of the over-allotment option in respect of an aggregate of 999,900 H Shares. Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcement.

Upon partial exercise of the over-allotment option, the registered share capital and total number of the shares of the Company were changed to RMB397,957,900 and 397,957,900 shares, respectively. To reflect such changes in the registered share capital and share capital structure of the Company, corresponding amendments were made to the articles of association of the Company (the “**Articles of Association**”).

In accordance with the resolutions passed at the 2021 first extraordinary general meeting on December 21, 2021, the general meeting of the Company has authorized the board of directors of the Company (the “**Board**”) and persons authorized by the Board to make corresponding adjustments and amendments to the Articles of Association based on the completion of the global offering of the Company, including but not limited to the contents in respect of the registered share capital and shareholding structure to the Articles of Association.

The industrial and commercial registration, filing and other matters in respect of the above amendments to the Articles of Association with the relevant government or regulatory authorities in the PRC has been completed. The full text of the amended Articles of Association is available on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.chicmaxgroup.com).

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, March 8, 2023

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