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Beauty Farm Medical and Health Industry Inc.

美麗田園醫療健康產業有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2373)

VOLUNTARY ANNOUNCEMENT ENTERING INTO STRATEGIC COOPERATION FRAMEWORK AGREEMENT WITH HAIROLOGY

This announcement is made by Beauty Farm Medical and Health Industry Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis, to provide the shareholders and potential investors of the Company with the latest information on the latest business progress of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Shanghai Beauty Farm Medical and Health Industry Co., Ltd. (上海美麗田園醫療健康產業有限公司) (“**Shanghai Beauty Farm**”), a subsidiary of the Group, has recently entered into a strategic cooperation framework agreement with Zhuhai Hairology Industrial Development Co., Ltd. (珠海市絲域實業發展有限公司) (“**Hairology**”).

Pursuant to the strategic cooperation framework agreement, Shanghai Beauty Farm will fully carry out strategic cooperation in the fields of branding, business and research and development, explore new project research and development and seek cooperation opportunities in the fields of aesthetic medical and healthcare services. The two parties will give full play to the advantages in their respective fields, establish a close cooperative relationship based on the concept of openness, collaboration and win-win cooperation to explore more and better solutions.

* For identification purposes only

BACKGROUND OF HAIROLOGY

Founded in 2003, Hairology is committed to scalp anti-ageing, anti-hair loss and revitalizing, hair nourishing and strengthening, hair nourishing spa, special care and other series, providing comprehensive scalp and hair care solutions. Determined to become a provider of scalp and hair health solutions, Hairology has opened more than 2,100 hair care stores in 200 cities across the country in the past two decades. There are approximately 115,000 active members (that is, those who have visited the store in the previous year) of Hairology's directly-operated specialty stores.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Hairology is an associate of Beijing Xinyu Meiye Holdings Limited, one of the substantial shareholders of the Company, under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Therefore, Hairology is a connected person of the Company. Save as the above relationship, each of Hairology and its other ultimate beneficial owners is an independent third party.

REASONS FOR AND BENEFITS OF STRATEGIC COOPERATION

The Group believes that through this strategic cooperation, the Group and Hairology are able to integrate their own superior resources, further improve the overall operating efficiency, combine product application scenarios and user needs, and deeply explore their respective customer needs. By relying on resources and industry advantages of both parties to transform the abovementioned customer needs, the future market expansion strategies of both parties can be realized and market shares can be increased, creating greater value for both parties, promoting the healthy development of the aesthetic medical and healthcare industry, and conforming to the overall interests of the Company and its shareholders.

GENERAL INFORMATION

The Board would like to emphasize that such strategic cooperation framework agreement only provides a framework for cooperation between the Company and Hairology. The terms of the proposed cooperation under such strategic cooperation framework agreement are subject to the terms of any formal agreement that may be entered into between the Company and Hairology from time to time. If any transaction under the strategic cooperation framework agreement is materialized, such transaction may constitute a notifiable transaction and/or a connected transaction under Chapter 14 and/or Chapter 14A of the Listing Rules. The Company will comply with the applicable requirements of the Listing Rules and will make further announcements in accordance with the Listing Rules in due course.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Beauty Farm Medical and Health Industry Inc.
Li Yang
Chairman and executive Director

Hong Kong, June 26, 2023

As at the date of this announcement, the Board comprises Mr. Li Yang as Chairman and executive Director, Mr. Lian Songyong as executive Director, Mr. Zhai Feng, Mr. Geng Jiaqi and Ms. Li Fangyu as non-executive Directors and Mr. Fan Mingchao, Mr. Liu Teng and Mr. Jiang Hua as independent non-executive Directors.