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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)

POSITIVE PROFIT ALERT

This announcement is made by Shanshan Brand Management Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Interim Period**”) and other information currently available, it is expected that the Group would record a consolidated net profit of not less than RMB11.0 million for the Interim Period, as compared with the unaudited consolidated net profit of approximately RMB0.2 million for the corresponding period in 2022.

The Group expects such increase in net profit primarily due to the Group’s commitment to opening high-quality terminal stores, its continuous efforts in eliminating low-quality stores with poor performance and its continuous promotion of the principle of cost-reduction and efficiency-enhancement to control expenses, which successfully reduced its selling and distribution expenses.

As the Group is still in the process of finalising the consolidated results for the Interim Period, the information contained in this announcement is only based on the Board's preliminary assessment of the information currently available. Therefore, the actual results of the Group for the Interim Period may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's results announcement for the Interim Period, which is expected to be published on 22 August 2023.

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

On behalf of the Board
Shanshan Brand Management Co., Ltd.
Luo Yefei
Chairman

Ningbo, the PRC, 10 August 2023

As at the date of this announcement, the executive Directors are Mr. Luo Yefei, Mr. Cao Yang, Ms. Yan Jingfen and Ms. Zhou Yumei; the non-executive Directors are Mr. Du Peng and Mr. Shen Jinxin; and the independent non-executive Directors are Mr. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.