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Cosmo Lady (China) Holdings Company Limited

都市麗人(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2298)

(1) APPOINTMENT OF EXECUTIVE DIRECTORS; AND (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that:

- (i) Mr. Xian Shunxiang and Mr. Zhu Hongbo have been appointed as executive directors of the Company with effect from 26 August 2023; and
- (ii) Mr. Zheng Yaonan ceased to be the chairman but remains as a member of Nomination Committee and Dr. Lu Hong Te was appointed as the chairman of Nomination Committee, with effect from 26 August 2023; Mr. Zhang Shengfeng ceased to be a member of Remuneration Committee and Mr. Zhu was appointed as a member of Remuneration Committee, with effect from 26 August 2023.

APPOINTMENT OF EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of Cosmo Lady (China) Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Xian Shunxiang (“**Mr. Xian**”) and Mr. Zhu Hongbo (“**Mr. Zhu**”) have been appointed as executive directors of the Company with effect from 26 August 2023.

Appointment of Mr. Xian as an executive director

Mr. Xian, aged 58, joined the Group in December 2021. He is the chief operating officer of the Group, and is mainly responsible for sales operation in various channels. Mr. Xian was a vice president responsible for retail operations of the Group from 2011 to 2016. Prior to joining the Group, Mr. Xian was the operation director of Best Food Holding Company Limited, the issued shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 1488). He was also previously the operation director of McDonald (Shenzhen) Limited and Real Kung Fu Catering Management Co., Ltd.

Mr. Xian graduated from China Europe International Business School, upon completing the China Europe Leadership Development of Senior Level Programme in 2010. He obtained a college degree in Chinese from Shenzhen Institute of Education, Shenzhen, Guangdong Province in 1988.

Mr. Xian has entered service contract with the Company in relation to his appointment as an executive director of the Company for an initial term of three years commencing from 26 August 2023. Mr. Xian will hold office until the first annual general meeting after the appointment and shall then be eligible for re-election at that meeting. Mr. Xian is subject to retirement by rotation and re-election as stipulated in the memorandum and articles of association of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Mr. Xian will be entitled to receive an annual remuneration of HK\$763,600 (excluding discretionary bonus), which was determined by the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Xian confirmed that: (i) he has not held any directorships in any other Hong Kong or overseas listed public companies in the last three years; (ii) he does not hold any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; (iv) save that he is interested in 6,130,000 shares, he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rule 13.51(2) of the Listing Rules.

Appointment of Mr. Zhu as an executive director

Mr. Zhu, aged 61, joined the Group in December 2019. He is the vice president of the Group and is mainly responsible for human resources, legal and risk management of the Group.

Prior to joining the Group, Mr. Zhu served as the chief executive officer of a food company and was responsible for the execution of the company’s business strategies and coordination of overall business operations. He previously held senior management positions in a number of listed companies and has extensive experience in corporate development planning, investment business, marketing and corporate management. Mr. Zhu graduated from Tianjin Normal University in 1984.

Mr. Zhu has entered service contract with the Company in relation to his appointment as an executive director of the Company for an initial term of three years commencing from 26 August 2023. Mr. Zhu will hold office until the first annual general meeting after the appointment and shall then be eligible for re-election at that meeting. Mr. Zhu is subject to retirement by rotation and re-election as stipulated in the memorandum and articles of

association of the Company and the Listing Rules. Mr. Zhu will be entitled to receive an annual remuneration of HK\$378,400 (excluding discretionary bonus), which was determined by the remuneration committee of the Company with reference to his duties, responsibilities, qualifications, experiences and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Zhu confirmed that: (i) he has not held any directorships in any other Hong Kong or overseas listed public companies in the last three years; (ii) he does not hold any other positions in the Company and its subsidiaries; (iii) he does not have any relationship with any director, senior management or substantial or controlling shareholders of the Company; (iv) save that he is interested in 2,810,000 shares, he does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his appointment and there is no other information required to be disclosed pursuant to any of the provisions under Rule 13.51(2) of the Listing Rules.

The Board of the Company would like to take this opportunity to welcome Mr. Xian and Mr. Zhu on their appointments to the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 26 August 2023, the composition of the following board committees has changed as follows:

- (i) Mr. Zheng Yaonan ceased to be the chairman but remains as a member of Nomination Committee and Dr. Lu Hong Te was appointed as the chairman in place of Mr. Zheng.
- (ii) Mr. Zhang Shengfeng ceased to be a member of Remuneration Committee and Mr. Zhu was appointed as a member in place of Mr. Zhang.

By Order of the Board
Cosmo Lady (China) Holdings Company Limited
Zheng Yaonan
Chairman

Hong Kong, 25 August 2023

As at the date of this announcement, the Board comprises Mr. Zheng Yaonan, Mr. Zhang Shengfeng and Ms. Wu Xiaoli as executive Directors; Mr. Lin Zonghong and Ms. Kong Xiangying as non-executive Directors; and Mr. Yau Chi Ming, Dr. Dai Yiyi, Mr. Chen Zhigang and Dr. Lu Hong Te as independent non-executive Directors.