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佳華百貨控股有限公司

JIAHUA STORES HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00602)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Madam Yan Xiao Min has been appointed as a non-executive Director with effect from 1 November 2023.

The board (the “Board”) of directors (the “Directors”) of Jiahua Stores Holdings Limited (the “Company”) is pleased to announce that Madam Yan Xiao Min (“Madam Yan”) has been appointed as a non-executive Director with effect from 1 November 2023.

Madam Yan, aged 52, has over 30 years of experience in the Chinese real estate industry. Madam Yan graduated from Tangshan Normal University in Hebei Province, China. Madam Yan has worked as a reporter at the broadcasting department of Tangshan Iron and Steel Company of Hebei Province Hegang Group. She also served as the general manager of Jiahan Industrial (Shenzhen) Co., Ltd. and the project general manager of Shenzhen Xinyi Real Estate Development Co., Ltd. Since October 2011, Madam Yan has been the general manager of Shenzhen Jiahua Real Estate Development Co., Ltd. until now. Madam Yan has extensive experience in real estate development and property management. She has unique concepts in the planning, design, construction, decoration and renovation of urban complexes, especially large shopping malls. She has experience in reducing construction and decoration costs, but complying with the trend of the operational standards of shopping malls. The Board believes that Madam Yan can provide valuable advice on the utilization of the operating area of the Group’s existing stores, as well as the location and planning of the Group’s future new stores.

Madam Yan has not held any directorship in other listed public companies in the last three years.

Madam Yan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Madam Yan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571). Save as disclosed above, Madam Yan does not hold any other position with the Company or subsidiaries of the Company.

The Company will enter into a service contract with Madam Yan. The tenure of Madam Yan will begin on the effective date of the service contract and expire at the next annual general meeting of

the Company. Her emolument (such emolument is subject to revision by the remuneration committee of the Company) is RMB50,000 per month with reference to emoluments of other Directors of the Company. The emolument aforementioned is included in the service contract. In accordance with the Company's articles of association, she shall hold office subject to retirement by rotation and re-election at the next annual general meeting of the Company.

Save as disclosed above, Madam Yan has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no information that should be disclosed pursuant to rule 13.51(2)(h) to (v) of the Listing Rules.

Following the aforesaid appointment, the composition of the respective committees of the Board remains unchanged.

The Board takes this opportunity to welcome Madam Yan to join the Company as its non-executive Director.

By Order of the Board
Jiahua Store Holdings Limited
Zhuang Lu Kun
Chairman

Shenzhen, the PRC, 31 October 2023

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Zhuang Lu Kun, Mr. Zhuang Pei Zhong and Mr. Zhuang Xiao Xiong

Non-executive Director: Madam Yan Xiao Min

Independent non-executive Directors: Mr. Chin Kam Cheung, Mr. Sun Ju Yi, Mr. Ai Ji