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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)

POSTPONED ELECTION OF THE NEW SESSION OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

The terms of the first session of the board of directors (the “**Board**”) and the board of supervisors (the “**Board of Supervisors**”) of Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) will expire on 15 December 2023. The terms of the first session of the Board and the Board of Supervisors of the Company will be extended to the date on which the new session of the Board and the Board of Supervisors is approved to be formed and formally performs duties at the next year’s shareholders’ meeting and employee congress. At the same time, the terms of the committees and senior management of the first session of the Board of the Company will be extended accordingly. All members and senior management of the first session of the Board and the Board of Supervisors will continue to fulfill their respective obligations and responsibilities in accordance with the relevant laws and regulations and the articles of association of the Company until the completion of the election of the new session of the Board and the Board of Supervisors.

The postponed election of the new session of the Board and the Board of Supervisors will not affect the normal operation of the Company. The Company will endeavour to complete the election of the new session of the Board and the Board of Supervisors as soon as practicable and fulfill respective disclosure obligations in a timely manner.

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

Shanghai, the PRC

11 December 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; Ms. Li Hanqiong and Mr. Sun Hao as non-executive Directors; Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍) and Mr. Liu Yi as independent non-executive Directors.