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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)

INSIDE INFORMATION PROPOSED PARTICIPATION IN THE H SHARE FULL CIRCULATION PROGRAMME BY THE COMPANY

This announcement is made by Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the “Guidelines on Application for ‘Full Circulation’ of Domestic Unlisted Shares of H-share Companies (2023 Revision)” (《H股公司境內未上市股份申請“全流通”業務指引(2023修訂)》) (the “**Guidelines**”) issued by the China Securities Regulatory Commission (the “**CSRC**”) on 10 August 2023 regarding the procedures of application by companies whose H shares are listed on the Stock Exchange for circulation of domestic unlisted shares (as defined under the Guidelines) on the Stock Exchange.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company has recently received notifications from certain minority shareholders in respect of the conversion of an aggregate of 8,861,580 unlisted shares of the Company (the “**Unlisted Shares**”) into H shares (the “**H Shares**”), representing approximately 2.23% of the total share capital of the Company. The Unlisted Shares are not directly or indirectly held by Mr. Lyu Yixiong, the chairman of the Board, executive Director and chief executive officer of the Company.

In view of the Guidelines, the Company has submitted an application (the “**Application**”) to the CSRC on 23 February 2024 in respect of the conversion of the Unlisted Shares into H Shares. Upon obtaining all the relevant approvals (including the approvals from the CSRC and the Stock Exchange) and having complied with all the applicable laws, regulations and rules, such Unlisted Shares will be converted into H Shares, and the Company will apply for the listing of and permission to deal in such H Shares on the Main Board of the Stock Exchange (the “**Conversion and Listing**”). Pursuant to the articles of association of the Company, no further shareholders’ meeting is required to be convened to approve the Conversion and Listing.

As at the date of this announcement, the Company has not received approval from the CSRC in respect of the Application and the details of implementation plan of the Conversion and Listing have not been finalised.

The Company will make further announcements on the progress and details of the Application and the Conversion and Listing as and when appropriate.

The Conversion and Listing are subject to other relevant procedures as required by the CSRC, the Stock Exchange and other domestic and overseas regulatory authorities. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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
23 February 2024

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.