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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 of (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 year ended 31 December 2023 (the “**Year**”) and other information currently available, it is expected that the Group would record a consolidated net profit of approximately RMB30 million for the Year, as compared with the audited consolidated net profit of approximately RMB16 million for the year ended 31 December 2022 (the “**2022FY**”).

The expected increase of net profit of the Group was mainly attributable to: (i) the increase in the Group’s revenue and gross profit for the Year with the lifting of the COVID-19 pandemic control measures which minimized the adverse impact on the operation of the Group; (ii) the decrease of selling and distribution expenses for the Year as the Group continuously strengthened internal management and adopted various measures to cut costs and improve efficiency.

As the Group is still in the process of finalising the consolidated results for the Year, 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 Year 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 Year, which is expected to be published on 28 March 2024.

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, 18 March 2024

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.