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## **PU'ER LANCIANG ANCIENT TEA CO., LTD.**

### **普洱瀾滄古茶股份有限公司**

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock code: 6911)**

### **VOLUNTARY ANNOUNCEMENT ENTERING INTO A LOAN AGREEMENT**

This is a voluntary announcement made by Pu'er Lancang Ancient Tea Co., Ltd. (the "**Company**"), together with its subsidiaries, the "**Group**").

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to announce that on 24 May 2024, the Company (as borrower) and Agricultural Bank of China Limited (as lender) (the "**Lender**"), entered into a loan agreement (the "**Loan Agreement**"), pursuant to which the Lender has agreed to make available a term loan facility with a principal amount of up to RMB24,300,000 (the "**Loan**") to the Company.

The principal terms of the Loan Agreement are summarised as follows:

#### **THE LOAN AGREEMENT**

<b>Date</b>	:	24 May 2024
<b>Lender</b>	:	Agricultural Bank of China Limited
<b>Borrower</b>	:	the Company
<b>Purpose of the Loan</b>	:	General working capital of the Company
<b>Term of the Loan</b>	:	12 months from the date of utilisation of the Loan
<b>Interest</b>	:	Fixed rate pursuant to the People's Republic of China's RMB Loan Prime Rate applicable on the day prior to the relevant drawdown date of the Loan, and interest is payable on a monthly basis
<b>Security</b>	:	Secured by the Company's "Shiguangcang" products, the inventories of Pu'er tea weighed 190,022.468 kg in total, including 2018 "Shiguangcang" disc, 2019 "Shiguangcang" disc and 2004 Lancang traditional tea brick, which weighs 90,008.982 kg, 70,006.986 kg and 30,006.500 kg, respectively

To the best knowledge, information and belief of the Directors, the Lender and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

## **REASONS FOR AND THE BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

By entering into the Loan Agreement, the Group can diversify its financing channels, replenish capital required for its operations and optimise the Group's liability structure.

The terms of the Loan Agreement were determined after arm's length negotiations between the parties thereto, and the Board (including all independent non-executive Directors) considers that the terms of the Loan Agreement were fair and reasonable, on normal commercial terms, and in the interests of the Company and its shareholders as a whole.

By Order of the Board  
**Pu'er Lancang Ancient Tea Co., Ltd.**  
**Du Chunyi**  
*Chairlady and Executive Director*

Hong Kong, 24 May 2024

*As at the date of this announcement, the executive Directors are Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie, and the independent non-executive Directors are Ms. Cao Wei, Dr. Xie Xiaoyao and Mr. Tang Zhangliang.*