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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)

VOLUNTARY ANNOUNCEMENT
INCREASE IN SHAREHOLDING IN THE COMPANY BY A DIRECTOR

This announcement is made by Shanghai Chicmax Cosmetic Co., Ltd. (the "**Company**"), together with its subsidiaries, the "**Group**") on a voluntary basis.

The board (the "**Board**") of directors of the Company was informed by Ms. Luo Yan (羅燕, "**Ms. Luo**"), an executive director of the Company, that Ms. Luo purchased a total of 363,600 H shares of the Company ("**Shares**") at an average price of approximately HK$75.4608 per Share on open market on 29 December 2025, for an aggregate consideration of approximately HK$27.44 million. Immediately after the purchase, Ms. Luo is interested in an aggregate of 2,867,200 Shares, representing 1.39% of the total issued share capital of the Company as at the date of this announcement. Prior to the aforementioned increase in the Shares, Ms. Luo had purchased, using her personal funds, an aggregate of 472,300 Shares on 12, 16, 17, 18 and 19 December 2025 respectively, for a total consideration of approximately HK$38.90 million. Together with the Shares purchased in the aforementioned transaction, her total Share purchases for the month amounted to approximately HK$66.32 million as of the date of this announcement, demonstrating her strong confidence in the Company's future development.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities 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
Chairman of the Board, Executive Director and Chief Executive Officer
Mr. Lyu Yixiong

Shanghai, the PRC
29 December 2025

As at the date of this announcement, the Board comprises Mr. Lyu Yixiong, Ms. Zhou Wei, Ms. Luo Yan (羅燕), Mr. Feng Yifeng and Ms. Song Yang as executive Directors; Mr. Sun Hao as employee representative Director; and Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍) and Mr. Li Yang as independent non-executive Directors.