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林清轩
Forest Cabin

SHANGHAI FOREST CABIN COSMETICS GROUP CO., LTD.
上海林清軒化妝品集團股份有限公司

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

(Stock Code: 2657)

INSIDE INFORMATION

ACCEPTANCE BY THE CSRC OF APPLICATION FOR THE COMPANY'S H SHARE FULL CIRCULATION PLAN

This announcement is made by Shanghai Forest Cabin Cosmetics Group Co., Ltd. ("**the Company**" and together with its subsidiaries, the "**Group**") in accordance with Rule 13.09(2) 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company is pleased to announce that the China Securities Regulatory Commission (中國證券監督管理委員會) (the "**CSRC**") has recently accepted the Company's application for the proposed implementation of the H share full circulation to the CSRC on behalf of certain shareholders of the Company. Pursuant to the relevant application documents, the Company has applied for the conversion of the 33,570,658 domestic unlisted shares in issue held by such shareholders of the Company into H shares and listing on the Stock Exchange (the "**Conversion and Listing**"), representing approximately 23.6815% of the total issued share capital of the Company as at the date of this announcement.

Upon completion of the H share full circulation, all shareholders of domestic unlisted shares of the Company participating in the H share full circulation will still be required to fulfil the share lock-up undertaking in accordance with the requirements of the Listing Rules and applicable laws and regulations.

As at the date of this announcement, details of the implementation plan for the Conversion and Listing have not been finalized. The Company will make further announcement(s) on the progress of the Conversion and Listing in accordance with the requirements of the Listing Rules and applicable laws and regulations.

The Conversion and Listing is also subject to other relevant procedures as required by the CSRC, the Stock Exchange and other relevant domestic and overseas regulatory authorities. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) will be made to disclose any material updates and progress in respect to the H share full circulation and the Conversion and Listing in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate.

By order of the Board
SHANGHAI FOREST CABIN COSMETICS GROUP CO., LTD.
Mr. Sun Laichun
Chairman of the Board, Executive Director and President

Shanghai, China, April 27, 2026

As at the date of this announcement, the Board comprises: (i) Mr. SUN Laichun and Mr. GAO Hongqi as executive Directors; (ii) Ms. JING Aimei as non-executive Director; and (iii) Mr. ZHU Qian, Mr. LIU Yuliang and Ms. QIANG Yilan as independent non-executive Directors.