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If you are in any doubt about this circular or as to the action you should take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **聯華超市股份有限公司** (**Lianhua Supermarket Holdings Co., Ltd.**), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

(Stock Code: 00980)

(1) WORK REPORTS OF THE BOARD FOR THE YEAR 2025
(2) THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE REPORT OF THE INTERNATIONAL AUDITORS FOR THE YEAR 2025
(3) PROFIT DISTRIBUTION PROPOSAL FOR THE YEAR 2025
(4) PROPOSED APPOINTMENT OF AUDITORS FOR THE YEAR 2026
(5) ELECTION OF DIRECTORS
(6) PROPOSED ANNUAL REMUNERATION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
(7) NOTICE OF AGM

A letter from the Board is set out on pages 3 to 8 of this circular.

The Company will convene the AGM at 9:30 a.m. on Thursday, 18 June 2026 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the PRC. The notice of the AGM, together with the proxy form, are enclosed herein. Whether or not you will attend the AGM, you are reminded to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

29 May 2026

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In this circular, the following expressions have the meanings set out below unless the context otherwise requires:

"AGM"	the annual general meeting of the Company for the year 2025 to be held at 9:30 a.m. on Thursday, 18 June 2026 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the PRC
"Bailian Group"	Bailian Group Co., Ltd.*(百聯集團有限公司), a limited liability company incorporated in the PRC and a substantial Shareholder
"Board"	the board of Directors of the Company
"Company"	Lianhua Supermarket Holdings Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange (stock code: 00980)
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	26 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"PRC"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

"Shanghai Bailian"	Shanghai Bailian Group Co., Limited*(上海百聯集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and a substantial Shareholder of the Company, the A Shares of which are listed on the Shanghai Stock Exchange (stock code: 600827/900923)
"Shareholder(s)"	the shareholder(s) of the Company
"Share(s)"	the shares of the Company, including the Domestic Share(s), Unlisted Foreign Share(s) and/or H Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

The English names of Chinese entities marked with an "" are translations of their Chinese names and are included in this circular for identification purposes only; they should not be regarded as their official English translations. In the event of any inconsistency, the Chinese names shall prevail.*

联华超市股份有限公司
LIANHUA SUPERMARKET HOLDINGS CO.,LTD.

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

(Stock Code: 00980)

Executive Directors:
Ms. Wang Xiao-yan *(Vice Chairman)*
Ms. Zhang Hui-qin

Non-executive Directors:
Mr. Pu Shao-hua *(Chairman)*
Ms. Shen Chen
Mr. Cao Hai-lun
Ms. Yang Qin

Independent Non-executive Directors:
Mr. Xia Da-wei
Mr. Lee Kwok Ming, Don
Mr. Chen Wei
Mr. Zhao Xin-sheng

Registered Office:
Room 713, 7th Floor
No. 1258 Zhen Guang Lu
Shanghai
The PRC

Principal Place of Business in Hong Kong:
30/F
3 Lockhart Road
Wanchai
Hong Kong

Shanghai, the PRC, 29 May 2026

To the Shareholders

Dear Sir or Madam,

(1) WORK REPORTS OF THE BOARD FOR THE YEAR 2025
(2) THE CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND THE REPORT OF THE INTERNATIONAL AUDITORS FOR THE YEAR 2025
(3) PROFIT DISTRIBUTION PROPOSAL FOR THE YEAR 2025
(4) PROPOSED APPOINTMENT OF AUDITORS FOR THE YEAR 2026
(5) ELECTION OF DIRECTORS
(6) PROPOSED ANNUAL REMUNERATION OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
(7) NOTICE OF AGM

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

The business to be transacted at the AGM as specified in notice of the AGM are set out on pages 20 to 22 of this circular.

Ordinary resolutions to be proposed at the AGM for the Shareholders to approve, if thought fit, comprise: (i) the work report of the Board for the year ended 31 December 2025; (ii) the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2025; (iii) the profit distribution proposal of the Company for the year ended 31 December 2025 for not distributing final dividend; (iv) the re-appointment of Shanghai Certified Public Accountants as the Company's PRC auditors and Deloitte Touche Tohmatsu as the Company's international auditors for the period from the conclusion of the AGM of the Company for the year 2025 to the conclusion of the annual general meeting of the Company for the year 2026 and to authorize the Board to fix their respective remuneration; (v) the election of Directors; and (vi) the proposed annual remuneration of the independent non-executive Directors of the ninth session of the Board.

II. BUSINESS TO BE TRANSACTED AT THE AGM

1. To consider and approve the work report of the Board for the year ended 31 December 2025

The main contents of the work report of the Board of the Company for the year ended 31 December 2025 are set out in the section headed "Report of the Directors" in the 2025 annual report of the Company. The work report of the Board of the Company for the year ended 31 December 2025 was considered and approved by the Board on 30 March 2026, and is hereby proposed at the AGM for consideration and, if thought fit, approval by way of ordinary resolution.

2. To consider and approve the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2025

The consolidated audited financial statements of the Company and the report of the international auditors for 2025 are set out in the 2025 annual report of the Company. The consolidated audited financial statements of the Company and the report of the international auditors for 2025 were considered and approved by the Board on 30 March 2026, and are hereby proposed at the AGM for consideration and, if thought fit, approval by way of ordinary resolution.

3. To consider and approve the profit distribution proposal of the Company for the year ended 31 December 2025 for not distributing final dividend

The profit distribution proposal of the Company for the year 2025 for not distributing final dividend was considered and approved by the Board on 30 March 2026, and the Board does not recommend the distribution of a final dividend for the year ended 31 December 2025. The profit distribution proposal of the Company for the year 2025 for not distributing final dividend is subject to the consideration and, if thought fit, approval of the Shareholders at the AGM by way of ordinary resolution.

4. To consider and approve the re-appointment of Shanghai Certified Public Accountants as the Company's PRC auditors and Deloitte Touche Tohmatsu as the Company's international auditors, and to authorize the Board to fix their respective remuneration

Each of Shanghai Certified Public Accountants and Deloitte Touche Tohmatsu has acted as the PRC auditors and the international auditors of the Company, respectively, for the year ended 31 December 2025. The Board proposes to re-appoint each of Shanghai Certified Public Accountants and Deloitte Touche Tohmatsu as the PRC auditors and the international auditors of the Company, respectively, for 2026 to audit the financial statements of the Company for the year ending 31 December 2026 to be prepared in accordance with the relevant financial reporting standards and to review the interim financial statements of the Company for the six months ending 30 June 2026 to be prepared in accordance with the relevant financial reporting standards. The term of office shall commence from the date of approval at the AGM until the conclusion of the annual general meeting of the Company for 2026.

The total estimated audit fee for audit services for the year ending 31 December 2026 is RMB4,085,000, which has been determined after taking into account, among others, the complexity of the Group's business and its business plans, the expected audit scope, the audit timetable, the qualifications and experience of the proposed auditors, the audit resources and expected workload, and the market rates for the relevant services. Meanwhile, the Board proposes to the AGM to authorise the Board to determine the final remuneration of the above-mentioned auditors based on the work of the respective auditors.

The above resolution has been considered and approved by the Board on 30 March 2026, and is hereby proposed at the AGM for consideration and, approval by way of ordinary resolution.

5. Election of Directors

In view of the expiration of the term of office of the eighth session of the Board at the conclusion of the AGM, the Board recommended Ms. Wang Xiao-yan, Ms. Xu Xiao-yi, Ms. Zhang Hui-qin, Ms. Wu Si-yun, Mr. Cao Hai-lun, Ms. Tian Ying-jie, Mr. Xia Da-wei, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng as candidates for Directors of the ninth session of the Board. Please refer to Appendix I for the biographic details of candidates for the Directors of the ninth session of the Board.

The nomination committee of the Company (the "**Nomination Committee**"), taking into account the diversity of the Board, considered candidates for the Directors, from a number of aspects including, but not limited to cultural and educational background, professional experience, skills and knowledge. All Board appointments will be based on merit and candidates will be considered against criteria including talents, skills and experience as may be necessary for the operation of the Board as a whole, with a view to maintaining a sound balance of the Board's composition. On the basis of the Company's requirements on independent non-executive Directors, the Nomination Committee considered the information of current independent non-executive Directors including, among other things, their occupation, academic qualification, professional title, detailed work experience and all concurrent posts. After seeking consent of the current independent non-executive Directors, the Nomination Committee convened a meeting to review their qualification and submitted a proposal and related documents to re-elect them as the independent non-executive Directors of the ninth session of the Board.

The Board is of opinion that candidates for independent non-executive Directors, Mr. Xia Da-wei, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng, have professional qualifications and extensive experience respectively in finance, audit, human resource management, investment and compliance, and are able to provide the Board with professional advice in relevant fields. Mr. Xia Da-wei has abundant theoretical knowledge and practical experience in finance and audit and has high authority in the field of finance. Mr. Lee Kwok Ming, Don has extensive experience in finance, corporate management and mergers and acquisitions and possesses relevant professional qualifications. Mr. Chen Wei has abundant practical experience in corporate management and human resource management. Mr. Zhao Xin-sheng has extensive experience in market development, public relations, corporate mergers and acquisitions, risk management and internal control compliance. As such, the educational background, experience and practices of Mr. Xia Da-wei, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng make each of them capable of providing valuable opinions in multiple fields, including corporate governance, finance and compliance, and contribute to the diversity of the Board.

Pursuant to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, if an independent non-executive director serves more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders. Upon the expiry of the current service contracts, Mr. Xia Da-wei and Mr. Lee Kwok Ming, Don will have served as independent non-executive Directors for more than nine years. The reasons why the Board believes they are still independent and should be re-elected are set out in Appendix I to this circular.

Mr. Pu Shao-hua, Ms. Shen Chen and Ms. Yang Qin, the current non-executive Directors, will retire upon the expiration of the term of office of the eighth session of the Board (i.e. on the date of the AGM). Mr. Pu Shao-hua, Ms. Shen Chen and Ms. Yang Qin have each confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

6. Proposed annual remuneration of the independent non-executive Directors

The Board recommends an annual fee of RMB150,000 (after taxation) payable to each independent non-executive Director of the ninth session of the Board after taking into account factors including but not limited to remuneration paid by company of the same kind and time and liability to be assumed by the independent non-executive Directors, etc. In addition, the Board proposes that the AGM authorises the Chairman of the ninth session of the Board to sign letters of appointment with each independent non-executive Director.

III. AGM

The AGM will be convened at 9:30 a.m. on Thursday, 18 June 2026 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the PRC. Notice of the AGM, together with the proxy form, are enclosed herein. The proxy form should be completed and returned to the relevant addresses listed on the proxy form in accordance with the instructions printed thereon. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish.

For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the share register of H Shares will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the H Shares share register of the Company on Thursday, 18 June 2026 shall be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, holders of H Shares shall lodge share transfer documents and the relevant share certificates with the H Shares share registrar no later than 4:30 p.m. on Friday, 12 June 2026.

IV. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the AGM and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

V. RECOMMENDATION

The Board considers that the proposed resolutions in relation to (i) the work report of the Board for the year ended 31 December 2025; (ii) the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2025; (iii) the profit distribution proposal of the Company for the year ended 31 December 2025 for not distributing final dividend; (iv) the re-appointment of Shanghai Certified Public Accountants as the Company's PRC auditors and Deloitte Touche Tohmatsu as the Company's international auditors for the period from the conclusion of the AGM of the Company for the year 2025 to the conclusion of the annual general meeting of the Company for the year 2026 and to authorize the Board to fix their respective remuneration; (v) the election of Directors; and (vi) the proposed annual remuneration of the independent non-executive Directors of the ninth session of the Board are in the interests of the Company and the Shareholders as a whole, and thus recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

VI. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

Yours faithfully,
By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Pu Shao-hua
Chairman

CANDIDATES FOR EXECUTIVE DIRECTORS

Ms. Wang Xiao-yan, aged 53, holds a bachelor's degree in Laws majoring in administrative management from the International Politics Department of Fudan University and is a senior economist. From July 1996 to April 2004, Ms. Wang worked for Shanghai Yibai (Group) Co., Ltd. *（上海一百(集團)有限公司). From April 2004 to March 2018, Ms. Wang worked for Shanghai Bailian Group Co., Limited*（上海百聯集團股份有限公司)("**Shanghai Bailian**", a company listed on the Shanghai Stock Exchange, stock code: 600827/900923), where she served successively as the deputy general manager of Huxi Shopping Centre and Orient Shopping Centre, the general manager and the secretary of the party general branch of Orient Shopping Center Nandong Store and the assistant to the general manager and deputy general manager of Shanghai Bailian. Since March 2018, Ms. Wang has been working in Bailian Omni-channel E-commerce Co., Ltd. *(百聯全渠道電子商務有限公司)as chief operating officer, deputy general manager, executive deputy general manager, general manager, the party secretary and general manager successively. From February to November 2024, Ms. Wang was concurrently the senior director of the commercial internet department of Bailian Group Co., Ltd. *("**Bailian Group**", 百聯集團有限公司). Ms. Wang has extensive experience in offline store management and online digital management in large business enterprises. Ms. Wang was appointed as an executive director and the general manager of the Company on 27 November 2024 and was appointed as the vice chairman of the Board on 5 December 2024. Since 28 February 2026, Ms. Wang has been the secretary of the Party Committee of the Company.

Ms. Wang will be nominated as an executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, based on the Company's performance and the market practices of comparable companies, Ms. Wang will not enter into a director's service contract and will not be entitled to any director's fees during her tenure as a Director. Ms. Wang shall be entitled to remuneration and discretionary bonus per annum for her other positions in the Group, which shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Ms. Wang has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Wang has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Wang confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Xu Xiao-yi, aged 48, is a senior accountant and certified public accountant, holds a master's degree in Business Administration from Shanghai University of Finance and Economics. Ms. Xu currently serves as the chief financial officer, the secretary of the Board, company secretary, the authorised representative of the Company under Rule 3.05 of the Listing Rules and the authorised representative of the e-submission system of the Stock Exchange. Ms. Xu successively served as the head of the finance department of Shanghai Friendship Department Store Co., Ltd. and the head of the finance department of the shopping center division of Bailian Group. From June 2006 to August 2019, she worked in Shanghai Bailian and successively served as the manager of the tax management department of the finance headquarters, assistant to the director of the audit center, deputy director of the audit center, director of the audit center and director of the audit and risk control department. She served as the executive deputy director of the financial management department of Bailian Group from August 2019 to May 2020. Ms. Xu served as the deputy chief financial officer of the Company from June 2020 to July 2022. Ms. Xu was appointed as the Secretary of the Board of Directors and authorized representative of the Company on 10 June 2020, served as a joint company secretary of the Company from 2 July 2020 to 1 July 2023, was appointed as the chief financial officer of the Company on 8 July 2022 and was appointed as the company secretary of the Company on 2 July 2023.

Ms. Xu will be nominated as an executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, based on the Company's performance and the market practices of comparable companies, Ms. Xu will not enter into a director's service contract and will not be entitled to any director's fees during her tenure as a Director. Ms. Xu shall be entitled to remuneration and discretionary bonus per annum for her other positions in the Group, which shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Ms. Xu has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Xu has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Xu confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Zhang Hui-qin, aged 52, holds a degree of Master of Science in Quality Management of the Hong Kong Polytechnic University and a postgraduate degree, and is a professorate senior economist. Ms. Zhang has abundant operation and management experience in the retail commercial field. From August 1996 to June 2003, Ms. Zhang successively worked with Jiayou Supermarkets of Hangzhou Department Stores Company*(杭州百貨總公司家友超市)as deputy superintendent of operation department, deputy store manager of Wensan Store, chief of Qingchun Store and assistant to the manager of operation department. From June 2003 till now, Ms. Zhang worked with Hangzhou Lianhua Huashang Group Co., Ltd. *(杭州聯華華商集團有限公司)as deputy manager of operation department, manager of operation department, assistant to the general manager, deputy general manager, executive deputy general manager, general manager, secretary of the Party Committee, vice chairman and chairman. From May 2016 to April 2021 and since November 2024, Ms. Zhang had been deputy general manager of the Company, and served as executive deputy general manager of the Company from April 2021 to November 2024. Ms. Zhang has been an executive director of the Company and the vice chairman of the Board since 7 February 2024. Ms. Zhang has resigned as the vice chairman of the Board of the Company on 27 November 2024.

Ms. Zhang will be nominated as an executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, based on the Company's performance and the market practices of comparable companies, Ms. Zhang will not enter into a director's service contract and will not be entitled to any director's fees during her tenure as a Director. Ms. Zhang shall be entitled to remuneration and discretionary bonus per annum for her other positions in the Group, which shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Ms. Zhang has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Zhang has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Zhang confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

CANDIDATES FOR NON-EXECUTIVE DIRECTORS

Ms. Wu Si-yun, aged 34, graduated from Zhejiang University with a bachelor's degree in Finance. Ms. Wu currently serves as Associate Director of the Strategic Investment Department of Alibaba Group Holding Limited (阿里巴巴集團控股有限公司, the "**Alibaba Group**") (a company listed on the New York Stock Exchange under the stock code of BABA, and on the Stock Exchange under the stock code of 9988 (HKD Counter) and 89988 (RMB Counter)). Ms. Wu joined Alibaba Group in 2016. Prior to joining Alibaba Group, she worked in the Investment Banking Department of China International Capital Corporation Limited (中國國際金融股份有限公司). Ms. Wu also serves as a non-independent director of ASR Microelectronics Co., Ltd. (翱捷科技股份有限公司, a company listed on the Shanghai Stock Exchange under the stock code of 688220).

Ms. Wu will be nominated as a non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Ms. Wu will not enter into any service contract with the Company and she will not be entitled to any remuneration from the Company during her tenure as a Director.

As at the Latest Practicable Date, Ms. Wu has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Wu has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Wu confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Cao Hai-lun, aged 54, has a master's degree majoring in the World Economy from the Graduate School of the Party School of the Central Committee of C.P.C. Mr. Cao is currently a director, the deputy secretary of the Party Committee and the general manager of Shanghai Bailian. From July 1994 to January 2002, Mr. Cao worked in Shanghai No. 1 Department Store, Jiangyin Store, Donglou Store, etc. From January 2002 to March 2004, Mr. Cao served as the assistant general manager and deputy general manager of Shanghai No. 1 Department Store. From March 2004 to January 2008, Mr. Cao served as the deputy general manager of Shimao International Plaza, the general manager of New Hualian mansion and the deputy general manager of Bailian Central Shopping Plaza. From January 2008 to June 2014, Mr. Cao was the general manager of the operation and management headquarters of Shanghai Bailian. From June 2014 to June 2016, Mr. Cao served as the deputy director of the operation management department and brand management department, and the executive deputy director of the economic operation department of Bailian Group. From June 2016 to March 2018, Mr. Cao was the secretary of the party branch, deputy general manager and chairman of labour union of Shanghai Bailian Bulk Commodities Company* (上海百聯大宗商品公司). Since March 2018, Mr. Cao has been the deputy general manager and the general manager of Shanghai Bailian, and since March 2024, Mr. Cao has been a director of Shanghai Bailian. Mr. Cao has extensive experience in business management in commercial retail industry. Mr. Cao has been a non-executive Director of the Company since 5 December 2024.

Mr. Cao will be nominated as a non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Mr. Cao will not enter into any service contract with the Company and he will not be entitled to any remuneration from the Company during his tenure as a Director.

As at the Latest Practicable Date, Mr. Cao has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Cao has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Cao confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Ms. Tian Ying-jie, aged 48, holds a postgraduate degree and is a Certified Public Accountant of China. She is currently the deputy general manager of Shanghai Bailian. Ms. Tian was a senior auditor of Deloitte Touche Tohmatsu CPA Nanjing branch, manager of Deloitte Consulting (Shanghai) Co., Ltd., general manager of the financial center of Sanda Ship (Shanghai) Holdings Co., Ltd., director of the financial management department of Bailian Group, financial director of Best-Links (HK) Co., Limited, chief financial officer and secretary to the board of directors of Shanghai First Pharmaceutical Co., Ltd. (a company listed on the Shanghai Stock Exchange under the stock code of 600833), the general manager of the financial management department of Shanghai Bailian and other positions. Ms. Tian served as a supervisor of the Company from 2 December 2021 to 15 June 2023.

Ms. Tian will be nominated as a non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Ms. Tian will not enter into any service contract with the Company and she will not be entitled to any remuneration from the Company during her tenure as a Director.

As at the Latest Practicable Date, Ms. Tian has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Ms. Tian has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Ms. Tian confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Xia Da-wei, aged 73, holds a master's degree in Economics and is a professor and PhD tutor. From July 1985 to September 2000, Mr. Xia served as a teacher, the assistant principal and the vice president of Shanghai University of Finance and Economics. From September 2000 to August 2012, he served as the dean of Shanghai National Accounting Institute. Mr. Xia served as a professor and PhD tutor of Shanghai National Accounting Institute since August 2012. Mr. Xia has also served as the vice president of China Industrial Economics Association, the consultant expert of Accounting Standards Committee of the Ministry of Finance, the vice president of Chinese Accounting Association, the vice president of China Association of Chief Financial Officers, the president of Shanghai Accounting Association, the honorary professor of Chinese University of Hong Kong, adjunct professor of School of Management of Fudan University, and member of the expert committee of listed companies of Shanghai Stock Exchange, and he enjoys government subsidies from the State Council. Mr. Xia has served as an independent director of Juneyao Airlines Co., Ltd. (上海吉祥航空股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 603885) from July 2017 to July 2023. Mr. Xia has served as an independent director of Guotai Junan Co., Ltd. (國泰君安股份有限公司)(a company listed on the Shanghai Stock Exchange and the Stock Exchange with stock code 601211 and HK.2611, respectively) from May 2016 to May 2023, has been an external supervisor of Industrial Bank Co., Ltd. (興業銀行股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 601166) from May 2016 to May 2022, has served as an independent director of Yanggo Group Co., Ltd. (陽光城集團股份有限公司)(a company listed on the Shenzhen Stock Exchange with stock code 000671) from December 2020 to August 2022 and has served as an independent director of Baoshan Iron and Steel Co., Ltd. (寶山鋼鐵股份有限公司)(a company listed on the Shanghai Stock Exchange with stock code 600019) from April 2013 to September 2019. Mr. Xia has been an independent non-executive Director of the Company since September 2004.

Mr. Xia will be nominated as an independent non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Mr. Xia will enter into a service contract with the Company and will be entitled to receive remuneration from the Company during his tenure as a Director. The remuneration shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Mr. Xia has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Xia has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Xia confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Xia has served as an independent non-executive Director for more than nine years and his re-election will be subject to a separate resolution to be approved by the Shareholders. Being an independent non-executive Director with in-depth understanding of the Company's operations and business and with professional qualifications, Mr. Xia has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Xia would not affect his exercise of independent judgment and is satisfied that Mr. Xia has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. Meanwhile, Mr. Xia satisfies the independence requirements under Rule 3.13 of the Listing Rules. The Board therefore considers the re-election of Mr. Xia as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

Mr. Lee Kwok Ming, Don, aged 68, is a fellow of the Hong Kong Institute of Certified Public Accountants (香港會計師公會) and an associate of the Chartered Institute of Management Accountants in the United Kingdom (英國特許管理會計師公會) and holds a master's degree of science in Business Administration from the University of Bath (英國巴富大學). He is now an independent non-executive director of Want Want China Holdings Limited (a company listed on the Stock Exchange with stock code HK.0151), has been an independent non-executive director of Bossini International Holdings Limited (a company previously listed on the Stock Exchange with stock code HK.0592) from July 2020 to March 2025, and has been an independent non-executive director of Tam Jai International Co. Limited (a company previously listed on the Stock Exchange with stock code HK.2217) from September 2021 to August 2025. Before his retirement in April 2020, he served as the financial director of Stella International Holdings Limited (a company listed on the Stock Exchange with stock code HK.1836). Mr. Lee has held the position of financial director in various listed companies of the Stock Exchange and has more than 30 years of financial management experience and extensive experience in mergers and acquisitions, as well as corporate finance. He joined the Group in May 2003.

Mr. Lee will be nominated as an independent non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Mr. Lee will enter into a service contract with the Company and will be entitled to receive remuneration from the Company during his tenure as a Director. The remuneration shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Mr. Lee has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Lee has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Lee confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Lee has served as an independent non-executive Director for more than nine years and his re-election will be subject to a separate resolution to be approved by the Shareholders. Being an independent non-executive Director with in-depth understanding of the Company's operations and business and with professional qualifications, Mr. Lee has expressed objective views and given independent guidance to the Company over the years, and he continues demonstrating a firm commitment to his role. The Board considers that the long service of Mr. Lee would not affect his exercise of independent judgment and is satisfied that Mr. Lee has the required character, integrity and experience to continue fulfilling the role of an independent non-executive Director. Meanwhile, Mr. Lee satisfies the independence requirements under Rule 3.13 of the Listing Rules. The Board therefore considers the re-election of Mr. Lee as independent non-executive Director is in the best interest of the Company and the Shareholders as a whole.

Mr. Chen Wei, aged 63, is the vice chairman of CGL, CEO of CGL management consulting business and the Professor of Management Practice at Peking University HSBC Business School (PHBS). Mr. Chen has served as an independent director of Linklogis Inc.（聯易融科技集團）(a company listed on the Stock Exchange, stock code: HK.9959) since March 2021. Prior to joining PHBS, Mr. Chen was the senior vice president for Didi Chuxing. Before Didi Chuxing, Mr. Chen served as executive vice president and Chief Human Resource Officer (CHRO) at Vanke Enterprises Co., Ltd. (a company listed on the Shenzhen Stock Exchange with stock code 000002). Mr. Chen started up the Hay Group consulting business in China and later served as managing director for Greater China and North East Asia. He became the global executive team member in 2009 and board member in 2013 of Hay Group. Mr. Chen also worked for Coca Cola and Nike in marketing and general management earlier in his business career. Mr. Chen holds a bachelor's degree in Psychology from East China Normal University and a master's degree in Workforce Learning and Development from Pennsylvania State University in USA. He has also graduated from AMP (Advanced Management Program) from Harvard Business School. Mr. Chen has been an independent non-executive director of the Company since 28 March 2018.

Mr. Chen will be nominated as an independent non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Mr. Chen will enter into a service contract with the Company and will be entitled to receive remuneration from the Company during his tenure as a Director. The remuneration shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Mr. Chen has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Chen has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chen confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Mr. Zhao Xin-sheng, aged 51, is a Charted Professional Accountant (CPA) of Canada and Certified Information System Auditor (CISA). Mr. Zhao has been the managing director of Shanghai Think Bridge Business Consulting Co., Ltd. since October 2002. From September 1996 to September 2002, Mr. Zhao worked at the Audit and Business Advisory Department of Arthur Andersen, mainly responsible for the financial statement auditing of listed companies and multinational enterprises and business consulting in corporate risk and control. From 2010 to 2018, Mr. Zhao served as an independent director of Shanghai Yimin Commercial Group Co., Ltd. He has served as an independent director of Shanghai Bright Power Semiconductor Co., Ltd.（上海晶豐明源半導體股份有限公司）(a company listed on Shanghai Stock Exchange GEM with stock code 688368) from 22 May 2020 to October 2023. Mr. Zhao graduated from Shanghai University

of Finance and Economics in 1996 with a bachelor's degree in Accounting. Mr. Zhao has rich experience in corporate accounting and financial consulting, human resources allocation, marketing, public relations, corporate merger and acquisition, risk management and internal control as well as legal compliance. Mr. Zhao has been an independent non-executive director of the Company since 29 March 2019.

Mr. Zhao will be nominated as an independent non-executive Director at the AGM for a term commencing from the date of the AGM until the conclusion of the 2028 annual general meeting of the Company, subject to the articles of association of the Company. Subject to election, Mr. Zhao will enter into a service contract with the Company and will be entitled to receive remuneration from the Company during his tenure as a Director. The remuneration shall be determined in accordance with the remuneration policy of the Company approved by the Shareholders.

As at the Latest Practicable Date, Mr. Zhao Xin-sheng has no interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed herein, Mr. Zhao has not held any other directorships in any public listed companies in the past three years and has no relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Zhao confirmed that there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

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联华超市股份有限公司
LIANHUA SUPERMARKET HOLDINGS CO.,LTD.

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

(Stock Code: 00980)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "**AGM**") of Lianhua Supermarket Holdings Co., Ltd. (the "**Company**") for the year 2025 will be held at 9:30 a.m. on Thursday, 18 June 2026 at the Conference Room, 13th Floor, Bailian Central Plaza, 1258 Zhen Guang Lu, Shanghai, the People's Republic of China (the "**PRC**"), to consider and, if thought fit, pass the following resolutions of the Company (unless otherwise specified, capitalised terms used herein shall have the same meaning as defined in the circular of the Company dated 29 May 2026 (the "**Circular**") containing the details of the following resolutions):

ORDINARY RESOLUTIONS

1. To approve the work report of the board of directors of the Company (the "**Board**") for the year ended 31 December 2025;

2. To approve the consolidated audited financial statements of the Company and the report of the international auditors for the year ended 31 December 2025;

3. To approve the profit distribution proposal of the Company for the year ended 31 December 2025 for not distributing final dividend;

4. To approve the re-appointment of Shanghai Certified Public Accountants as the Company's PRC auditors and Deloitte Touche Tohmatsu as the Company's international auditors for the period from the conclusion of the AGM of the Company for the year 2025 to the conclusion of the annual general meeting of the Company for the year 2026 and to authorize the Board to fix their respective remuneration;

5. To approve members of the ninth session of the Board of the Company *(Note 1)*:

   (i) To approve the appointment of Ms. Wang Xiao-yan as an executive Director of the ninth session of the Board;

   (ii) To approve the appointment of Ms. Xu Xiao-yi as an executive Director of the ninth session of the Board;

   (iii) To approve the appointment of Ms. Zhang Hui-qin as an executive Director of the ninth session of the Board;

   (iv) To approve the appointment of Ms. Wu Si-yun as a non-executive Director of the ninth session of the Board;

   (v) To approve the appointment of Mr. Cao Hai-lun as a non-executive Director of the ninth session of the Board;

   (vi) To approve the appointment of Ms. Tian Ying-jie as a non-executive Director of the ninth session of the Board;

   (vii) To approve the appointment of Mr. Xia Da-wei as an independent non-executive Director of the ninth session of the Board;

   (viii) To approve the appointment of Mr. Lee Kwok Ming, Don as an independent non-executive Director of the ninth session of the Board;

   (ix) To approve the appointment of Mr. Chen Wei as an independent non-executive Director of the ninth session of the Board;

   (x) To approve the appointment of Mr. Zhao Xin-sheng as an independent non-executive Director of the ninth session of the Board;

6. To approve the proposed annual remuneration of RMB150,000 (after tax) for each independent non-executive Director of the ninth session of the Board, and authorise the Chairman of the ninth session of the Board to sign letters of appointment with each independent non-executive Director.

By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Pu Shao-hua
Chairman

Shanghai, the PRC, 29 May 2026

Notes:

1. Please refer to Appendix I to this circular for details of candidates for the Directors.

2. The H shares share registrar of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026 (both days inclusive), during which no transfer of H shares of the Company ("**H Shares**") will be effected. Any holders of H Shares, whose names appear on the Company's Register of Members on Thursday, 18 June 2026, are entitled to attend and vote at the AGM after completing the registration procedures for attending the meeting. In order to be entitled to attend and vote at the AGM, persons holding H Shares shall lodge share transfer documents and the relevant share certificates with the H Shares share registrar not later than 4:30 p.m. on Friday, 12 June 2026.

3. The address of the Company's share registrar for share transfer of H Shares in Hong Kong is as follows:

   Computershare Hong Kong Investor Services Limited
   Shops 1712-1716
   17th Floor
   Hopewell Centre
   183 Queen's Road East
   Wanchai
   Hong Kong

4. The detailed address of the office of the secretary to the Board is as follows:

   13th Floor
   Bailian Central Plaza
   No. 1258 Zhen Guang Lu
   Shanghai
   The PRC
   Tel: (8621) 5278 9576
   Fax: (8621) 5279 7976

5. Each holder of H Shares who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his/her/its behalf at the AGM. A shareholder of the Company who has appointed more than one proxy may only vote by poll. Each shareholder of the Company who wished to appoint one or more proxies should first review the annual report of the Company for the year ended 31 December 2025.

6. The instrument appointing a proxy must be in writing under the hand of the appointer or his attorney duly authorized in writing. If that instrument is signed by an attorney of the appointer, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified.

7. In the case of holder of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the AGM, or any adjournment thereof, in order for such documents to be valid.

8. Each holder of domestic shares of nominal value of RMB1.00 each in the share capital of the Company which are subscribed for or credited as paid up in Renminbi (the "**Domestic Shares**") and of unlisted foreign shares of nominal value of RMB1.00 each in the share capital of the Company which are subscribed for or credited as paid up in foreign currency (the "**Unlisted Foreign Shares**") is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his/her/its behalf at the AGM. Note 6 and Note 7 also apply to holders of the Domestic Shares and Unlisted Foreign Shares, except that the proxy form or other documents of authority must be delivered to the office of the secretary to the Board, the address of which is set out in Note 4 above, not less than 24 hours before the time for holding the AGM, or any adjournment thereof, in order for such documents to be valid.

9. Shareholders shall produce their identity documents when attending the meeting. If a proxy attends the AGM on behalf of a shareholder of the Company, he/she should produce his/her identity card and the instrument signed by the shareholder or his/her legal representative, which specifies the date of its issuance. If the legal representative of a legal person shareholder attends the AGM, such legal representative should produce his/her identity card and valid documents evidencing his/her capacity as such legal representative. If a legal person shareholder appoints a representative other than its legal representative to attend the AGM, such representative should produce his/her identity card and an authorization instrument affixed with the seal of the legal person shareholder and duly signed by its legal representative.

10. The AGM is expected to last for half a day. Shareholders of the Company attending the AGM are responsible for their own transportation and accommodation expenses.

As at the date of this notice, the Directors of the Company are:

Executive Directors:	Wang Xiao-yan and Zhang Hui-qin;
Non-executive Directors:	Pu Shao-hua, Shen Chen, Cao Hai-lun and Yang Qin;
Independent non-executive Directors:	Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.