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China Tourism Group Duty Free Corporation Limited
中國旅遊集團中免股份有限公司

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

(Stock Code: 1880)

PROPOSED RE-ELECTION AND NOMINATION OF MEMBERS OF THE SIXTH SESSION OF THE BOARD

The term of office of the fifth session of the board (the "**Board**") of directors (the "**Directors**") of China Tourism Group Duty Free Corporation Limited (the "**Company**") will soon expire.

In accordance with relevant laws and regulations such as the Company Law of the People's Republic of China (the "**Company Law**") and the articles of association of the Company (the "**Articles of Association**"), and upon nomination by China Tourism Group Co., Ltd. ("**CTG**"), the controlling shareholder of the Company, and review by the nomination committee of the Board (the "**Nomination Committee**"), the Board has recommended (i) the re-election of Mr. FAN Yunjun as a non-executive Director of the sixth session of the Board; and (ii) the re-election of Mr. CHANG Zhujun, Mr. WANG Yuehao and Mr. WANG Xuan as executive Directors of the sixth session of the Board. Upon nomination by the Board and review by the Nomination Committee, the Board has recommended (i) the re-election of Mr. WANG Qiang as an independent non-executive Director of the sixth session of the Board; and (ii) the nomination of Mr. HUANG Jianhua and Ms. HAN Yingjiao as independent non-executive Directors of the sixth session of the Board. The term of office of each of the above-mentioned Director candidates shall be three years commencing from the date of consideration and approval by the general meeting of the Company.

The biographical details of the above-mentioned Director candidates are set out below:

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

(1) Mr. FAN Yunjun

Mr. FAN Yunjun, aged 54, is currently a non-executive Director and the chairman of the Board, and a director and the president of CTG. Mr. FAN Yunjun previously served as director and vice general manager of China Mobile Group Beijing Company Limited (中國移動通信集團北京有限公司), chairman and chief executive officer of CMPak Limited, chairman of China Mobile Hong Kong Company Limited, chairman and chief executive officer of China Mobile International Limited (中國移動國際有限公司), chairman and general manager of China Mobile Group Beijing Company Limited (中國移動通信集團北京有限公司), executive vice president of China United Network Communications Group Co., Ltd. (中國聯合網絡通信集團有限公司), senior vice president of China United Network Communications Limited (中國聯合網絡通信股份有限公司) (stock code: 600050.SH), executive director and senior vice president of China Unicom (Hong Kong) Limited (stock code: 00762.HK) and executive vice president of China Satellite Network Group Co., Ltd. (中國衛星網絡集團有限公司).

Mr. FAN Yunjun graduated from Beijing University of Posts and Telecommunications (北京郵電大學), majoring in signal and information processing and obtained a doctor's degree in engineering, and is a senior engineer.

Mr. FAN Yunjun will not receive any remuneration from the Company.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

(2) Mr. CHANG Zhujun

Mr. CHANG Zhujun, aged 52, is currently an executive Director and president of the Company. In the Company, Mr. CHANG Zhujun served as vice president from November 2019 to January 2023, executive vice president from January 2023 to April 2024, Board secretary from January 2020 to May 2025, and joint company secretary from August 2022 to May 2025. He has served as president of the Company since April 2024, and executive Director since May 2024. At China Duty Free Group Co., Ltd. (中國免稅品(集團)有限責任公司) ("**CDFG**"), Mr. CHANG Zhujun served as director of Fashion & Beauty Merchandising Department from May 2007 to November 2014, director of Beauty & Confectionary Merchandising Department from November 2014 to December 2018, director of Imported Tobacco, Liquor and Food Sales & Marketing Department from January 2017 to December 2018, assistant to president of CDFG from December 2018 to November 2019, and general manager of China Duty Free International Limited (中免國際有限公司) from August 2018 to April 2023. Mr. CHANG Zhujun also served as chairman of the board of Sanya CDF Seaside Investment & Development Company Limited (三亞中免棠畔投資發展有限公司) from September 2022 to September 2025.

Mr. CHANG Zhujun was awarded a bachelor's degree in economics from Beijing Wuzi University (北京物資學院) in July 1996 and obtained an EMBA degree from The University of Hong Kong in December 2024.

Mr. CHANG Zhujun will receive remuneration as a senior management member in accordance with the Remuneration Management Measures for Senior Management of the Company (《公司高級管理人員薪酬管理辦法》), and will not receive any remuneration for serving as an executive Director. His total annual remuneration consists of base annual salary, performance-based annual salary, tenure incentives and other income, which shall be reasonably determined within a comparable market remuneration range for the same industry in China, with the performance-based annual salary accounting, in principle, for not less than 60% of the total of base annual salary and performance-based annual salary. The Company will disclose the specific details of his remuneration in its annual report.

(3) Mr. WANG Yuehao

Mr. WANG Yuehao, aged 51, is currently an executive Director and vice president of the Company. Mr. WANG Yuehao previously served as director of the policy research division and director of the regulations division in the policy and regulations department of China National Tourism Administration, assistant to the director and the deputy director of the board office/general office of CTG and deputy secretary of the party committee of the Company.

Mr. WANG Yuehao graduated from China University of Political Science and Law (中國政法大學), majoring in economic law and obtained a bachelor's degree in law.

Mr. WANG Yuehao will receive remuneration as a senior management member in accordance with the Remuneration Management Measures for Senior Management of the Company, and will not receive any remuneration for serving as an executive Director. His total annual remuneration consists of base annual salary, performance-based annual salary, tenure incentives and other income, which shall be reasonably determined within a comparable market remuneration range for the same industry in China, with the performance-based annual salary accounting, in principle, for not less than 60% of the total of base annual salary and performance-based annual salary. The Company will disclose the specific details of his remuneration in its annual report.

(4) Mr. WANG Xuan

Mr. WANG Xuan (former name: WANG Dayong), aged 57, is currently an executive Director. In the Company, Mr. WANG Xuan served as our vice president from August 2019 to April 2021, as our executive vice president from April 2021 to January 2023, has served as our executive Director since May 2021, and served as president of the Company from January 2023 to April 2024 and chairman of the Board from October 2023 to October 2024. At CDFG, Mr. WANG Xuan served as supervisor of the investment management department from March 2005 to July 2009, as assistant to the general manager from June 2008 to May 2009, and as deputy general manager from May 2009 to August 2019. Mr. WANG Xuan concurrently served as director of Sanya CDF Seaside Investment & Development Company Limited (三亞中免棠畔投資發展有限公司) from October 2023 to September 2025. Prior to joining the Company, Mr. WANG Xuan served as deputy general manager of the enterprise management department of China Yuanwang Group General Company (中國遠望(集團)總公司) from December 1996 to September 1999.

Mr. WANG Xuan obtained a bachelor's degree in engineering and economics from the Beijing University of Technology (北京工業大學) in July 1992 and an MBA degree from the University of Science and Technology Beijing (北京科技大學) in June 2002. Mr. WANG Xuan obtained senior economist qualification from the Beijing Senior Professional Technical Qualifications Evaluation Committee in December 2003.

Mr. WANG Xuan will receive remuneration in accordance with the Directors' Remuneration Management Measures of the Company (《公司董事薪酬管理辦法》), which consists of base annual salary, performance-based annual salary and tenure incentives. In particular, the performance-based annual salary shall, in principle, account for not less than 60% of the total of base annual salary and performance-based annual salary. The Company will disclose the specific details of his remuneration in its annual report.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

(5) Mr. WANG Qiang

Mr. WANG Qiang, aged 53, is currently an independent non-executive Director. Mr. WANG Qiang has been serving at the Business School of Renmin University of China (中國人民大學) since July 2002 and is currently an associate professor (doctoral supervisor). He also concurrently serves as vice president of the Commerce Economy Association of China. He previously served as visiting professor at Kwansei Gakuin University (關西學院大學) in Japan, visiting scholar at San Jose State University in the USA, and deputy district mayor (temporary appointment) of Liangqing District, Nanning City, Guangxi.

Mr. WANG Qiang obtained a master's degree in economics from Henan Institute of Finance and Economics (河南財經學院) (now known as Henan University of Economics and Law (河南財經政法大學)) in June 1998 and a doctoral degree in economics from Renmin University of China in July 2002. He was qualified as an accountant by the Ministry of Finance of the People's Republic of China in May 1996 and an economist by Beijing Intermediate Specialized Technique Qualification Evaluation Committee in October 2000.

Mr. WANG Qiang will receive remuneration in accordance with the Independent Director System of the Company (《公司獨立董事制度》), which consists of two parts: annual basic compensation and meeting allowances. The annual basic compensation is RMB150,000, while the amount for an independent non-executive Director serving as the chairperson of a Board committee is RMB180,000. Meeting allowances are subsidies for attending Board meetings and Board committee meetings. The Company will disclose the specific details of his remuneration in its annual report.

(6) Mr. HUANG Jianhua

Mr. HUANG Jianhua, aged 51, is currently an independent director of Beijing Relpow Technology Co., Ltd. (北京新雷能科技股份有限公司) (stock code: 300593.SZ), and concurrently serves as co-president of the Chinese Postdoctoral Federation (中華博士後聯合會), postgraduate supervisor of Peking University and the Ministry of Finance, senior researcher of the China Enterprise Reform and Development Society (中國企業改革與發展研究會), and member of the Independent Director Working Committee of the Listed Companies Association of Beijing (北京上市公司協會獨立董事工作委員會). He successively worked at the former Ministry of Electric Power Industry and China Mobile Communications Group Co., Ltd. (中國移動通信集團有限公司), and served as deputy general manager and business director of the headquarters of Shanghai United Assets and Equity Exchange (上海聯合產權交易所), president of Dahua Dalu Investment Co., Ltd. (大華大陸投資有限公司), president and chairman of HuaJun Investment Group Co., Ltd. (華郡投資集團有限公司), independent director of China CYTS Tours Holding Co., Ltd. (中青旅控股股份有限公司) (stock code: 600138.SH), independent director of Dongxing Securities Co., Ltd. (東興證券股份有限公司) (stock code: 601198.SH), and financial advisor to several provincial and municipal governments.

Mr. HUANG Jianhua, holding the title of Research Fellow, graduated from Peking University with a major in public administration and obtained a master's degree in public administration, and graduated from Wuhan University of Technology with a major in management science and engineering and obtained a doctoral degree in management. He also conducted postdoctoral research in financial investment at Peking University, postdoctoral research in industrial security at the China Center for Industrial Security Research (中國產業安全研究中心), and conducted research as a visiting scholar at the University of Hong Kong.

Mr. HUANG Jianhua will receive remuneration in accordance with the Independent Director System of the Company, which consists of two parts: annual basic compensation and meeting allowances. The annual basic compensation is RMB150,000, while the amount for an independent non-executive Director serving as the chairperson of a Board committee is RMB180,000. Meeting allowances are subsidies for attending Board meetings and Board committee meetings. The Company will disclose the specific details of his remuneration in its annual report.

(7) Ms. HAN Yingjiao

Ms. HAN Yingjiao, aged 42, is currently the managing director of Patria Investments Hong Kong Limited. She previously served as an analyst in the bond capital market department of UBS Securities Co., Ltd. (瑞銀證券有限責任公司), co-head of the equity capital market department and executive director of Credit Suisse Founder Securities Limited (瑞信方正證券有限責任公司), head of China listing and issuer services and senior vice president of Hong Kong Exchanges and Clearing Limited, and advisor to the group chief executive officer and managing director of private equity of CGS International Securities Singapore Pte. Ltd..

Ms. HAN Yingjiao graduated from Peking University with a major in business administration and obtained a master's degree in management. She is a certified public accountant in China.

Ms. HAN Yingjiao will receive remuneration in accordance with the Independent Director System of the Company, which consists of two parts: annual basic compensation and meeting allowances. The annual basic compensation is RMB150,000, while the amount for an independent non-executive Director serving as the chairperson of a Board committee is RMB180,000. Meeting allowances are subsidies for attending Board meetings and Board committee meetings. The Company will disclose the specific details of her remuneration in its annual report.

Each of the above independent non-executive Director candidates has confirmed that, as at the date of this announcement, (i) he/she meets the independence requirements under the factors set out in Rules 3.13(1) to (8) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"); (ii) he/she has no past or present financial or other interests in the business of the Company or its subsidiaries, nor any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his/her independence at the time of appointment. The Nomination Committee and the Board have assessed and considered that each of the above independent non-executive Director candidates complies with the independence requirements set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, each of the above Director candidates confirms that: (i) he/she does not hold any position in the Company or its subsidiaries and has not served as a director of any other listed company in the past three years; (ii) he/she has no relationship with any other director, senior management or substantial shareholders of the Company or any of its subsidiaries; and (iii) as at the date of this announcement, he/she does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In addition, each of the above Director candidates has also confirmed that there is no information relating to his/her re-election or nomination that is required to be disclosed pursuant to Rules 13.51(2)(h) to (w) of the Listing Rules, nor are there any other matters concerning his/her re-election or nomination that need to be brought to the attention of the Hong Kong Stock Exchange and the shareholders of the Company.

If the above Director candidates are appointed, the Company will enter into directors' service contracts with them.

Due to the expiration of the term of office of the current session of the Board, Ms. LIU Kun, Mr. GE Ming and Ms. WANG Ying will not seek re-election for the sixth session of the Board at the 2025 annual general meeting. Each of Ms. LIU Kun, Mr. GE Ming and Ms. WANG Ying has confirmed that he/she has no disagreement with the Company or the Board, nor are there any matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company or the Hong Kong Stock Exchange. All Directors of the fifth session of the Board shall continue to perform their duties as Directors in accordance with applicable laws, regulations and the Articles of Association until the completion of the re-election and appointment of the members of the sixth session of the Board.

The Board would like to express its sincere gratitude to Ms. LIU Kun, Mr. GE Ming and Ms. WANG Ying for their valuable contributions to the Company during their tenure.

Subject to the approval at the general meeting, the composition of the sixth session of the Board will be as follows:

Non-executive Director
Mr. FAN Yunjun

Executive Directors
Mr. CHANG Zhujun
Mr. WANG Yuehao
Mr. WANG Xuan

Independent non-executive Directors
Mr. WANG Qiang
Mr. HUANG Jianhua
Ms. HAN Yingjiao

The Company will convene a general meeting in due course to consider the resolutions regarding the proposed re-election and nomination of the members of the sixth session of the Board.

By order of the Board
China Tourism Group Duty Free Corporation Limited
Mr. FAN Yunjun
Chairman of the Board

Beijing, the PRC, 10 June, 2026

As at the date of this announcement, the members of the Board comprise Mr. FAN Yunjun and Ms. LIU Kun as the non-executive directors, Mr. CHANG Zhujun, Mr. WANG Yuehao and Mr. WANG Xuan as the executive directors and Mr. GE Ming, Ms. WANG Ying and Mr. WANG Qiang as the independent non-executive directors.