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(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00980)

ANNOUNCEMENT

VOTING RESULTS OF THE ANNUAL GENERAL MEETING FOR THE YEAR 2025; APPOINTMENT OF MEMBERS OF THE NINTH SESSION OF BOARD OF DIRECTORS, MEMBERS AND CHAIRMAN OF BOARD COMMITTEES; AND RETIREMENT OF DIRECTORS

The annual general meeting of Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”) for the year 2025 (the “**AGM**”) was 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**”). The AGM was convened in accordance with the requirements of the Company Law of the PRC and the articles of association of the Company (the “**Articles of Association**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the notice of the AGM of the Company dated 29 May 2026 and the circular of the AGM of the Company dated 29 May 2026 (the “**Circular of the AGM**”).

Mr. Pu Shao-hua, the chairman of the board (the “**Board**”) of directors of the Company (the “**Director(s)**”), took the chair and presided over the AGM. Among our 10 Directors, Mr. Pu Shao-hua, Ms. Wang Xiao-yan, Ms. Zhang Hui-qin, Mr. Xia Da-wei, Mr. Lee Kwok Ming, Don, Mr. Chen Wei and Mr. Zhao Xin-sheng attended the AGM, while Ms. Shen Chen, Mr. Cao Hai-lun and Ms. Yang Qin were unable to attend the AGM.

VOTING RESULTS OF THE AGM

There were a total of 1,479,600,000 shares of the Company in issue (the “**Shares**”) as at the date of the AGM, and no treasury Shares (including any treasury Shares held or deposited with the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited) were held by the Company and as such no voting rights attaching to treasury Shares may be exercised at the AGM. None of the shareholders of the Company (the “**Shareholders**”) required to abstain from voting at the AGM.

There were no Shares in respect of which their holders were entitled to attend and vote only against any of the resolutions proposed at the AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of such resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) at the AGM. No party had stated its intention in the Circular of the AGM that it would vote against any proposed resolutions or that it would abstain from voting at the AGM.

Shareholders and authorised proxies of the Shareholders holding an aggregate of 1,124,102,000 Shares, representing approximately 75.97% of the total issued Shares as at the date of the AGM, were present at the AGM. The number of Shares held by the Shareholders in attendance was in compliance with the requirements of the Company Law of the PRC and the provisions of the Articles of Association.

Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, acted as the scrutineer for the vote-taking of the AGM.

After consideration by the Shareholders and authorised proxies of the Shareholders through voting by way of a poll on the proposed resolutions, the voting results are as follows:

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
1.	To approve the work report of the board of directors of the Company for the year ended 31 December 2025;	1,124,102,000 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
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;	1,124,102,000 (100.00%)	0 (0.00%)
The resolution was duly passed as an ordinary resolution.			
3.	To approve the profit distribution proposal of the Company for the year ended 31 December 2025 for not distributing final dividend;	1,124,006,000 (99.99%)	96,000 (0.01%)
The resolution was duly passed as an ordinary resolution.			
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 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;	1,113,341,000 (99.04%)	10,761,000 (0.96%)
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
5.	To approve the members of the ninth session of the Board of the Company (<i>Note 1</i>)		
	(i) To approve the appointment of Ms. Wang Xiao-yan as an executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(ii) To approve the appointment of Ms. Xu Xiao-yi as an executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(iii) To approve the appointment of Ms. Zhang Hui-qin as an executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(iv) To approve the appointment of Ms. Wu Si-yun as a non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(v) To approve the appointment of Mr. Cao Hai-lun as a non-executive director of the ninth session of the Board;	1,113,341,000 (99.04%)	10,761,000 (0.96%)
	The resolution was duly passed as an ordinary resolution.		
	(vi) To approve the appointment of Ms. Tian Ying-jie as a non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		

Ordinary Resolutions		Number of Votes (approximate %)	
		For	Against
	(vii) To approve the appointment of Mr. Xia Da-wei as an independent non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(viii) To approve the appointment of Mr. Lee Kwok Ming, Don as an independent non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(ix) To approve the appointment of Mr. Chen Wei as an independent non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
	(x) To approve the appointment of Mr. Zhao Xin-sheng as an independent non-executive director of the ninth session of the Board;	1,124,102,000 (100.00%)	0 (0.00%)
	The resolution was duly passed as an ordinary resolution.		
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.	1,124,006,000 (99.99%)	96,000 (0.01%)
The resolution was duly passed as an ordinary resolution.			

APPOINTMENT OF EMPLOYEE REPRESENTATIVE DIRECTOR

The worker's congress of the Company held a meeting (the “**Workers’ Meeting**”) recently. The Workers’ Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Company would like to announce that with effect from 18 June 2026, Mr. Zhang Qi-qiang was appointed as the employee representative director of the ninth session of the Board at the Workers’ Meeting.

The biographic details of Mr. Zhang Qi-qiang are set out in *Note 2* of this announcement.

APPOINTMENT OF CHAIRMAN OF THE BOARD

The meeting of the Board (the “**Meeting**”) was held on 18 June 2026. The Meeting was convened in accordance with the requirements of the Company Law of the PRC and the Articles of Association.

The Board would like to announce that with effect from 18 June 2026, Ms. Wang Xiao-yan was appointed as the chairman of the ninth session of the Board.

According to code provision C.2.1 of the Corporate Governance Code (the “**Corporate Governance Code**”) in Appendix C1 of the Listing Rules, the roles of the chairman and the general manager should be separate, and should not be performed by the same individual. As Ms. Wang Xiao-yan serves as both the chairman of the Board and the general manager of the Company, the Company deviates from code provision C.2.1 of the Corporate Governance Code. The Board believes that it is appropriate for Ms. Wang Xiao-yan to serve as both the chairman of the Board and the general manager of the Company at this stage and that this arrangement is in the best interests of the Company and its Shareholders as a whole, and ensures a high degree of alignment between the development and implementation of the Group’s long-term strategies and daily operations. The Board has a diversified composition, including four independent non-executive directors as members, so the operation of the Board still has sufficient power and balance of authority. Therefore, the Board considers that the deviation from the code provision C.2.1 of the Corporate Governance Code is appropriate in the circumstances.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF AUDIT COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 18 June 2026, Mr. Lee Kwok Ming, Don, Mr. Xia Da-wei, Mr. Zhao Xin-sheng and Ms. Tian Ying-jie were appointed as members of the ninth session of audit committee of the Company and Mr. Lee Kwok Ming, Don was appointed as the chairman of the ninth session of audit committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF REMUNERATION AND APPRAISAL COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 18 June 2026, Mr. Xia Da-wei, Ms. Xu Xiao-yi, Mr. Chen Wei and Mr. Zhao Xin-sheng were appointed as members of the ninth session of remuneration and appraisal committee of the Company and Mr. Xia Da-wei was appointed as the chairman of the ninth session of remuneration and appraisal committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF STRATEGIC COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 18 June 2026, Ms. Wang Xiao-yan, Ms. Xu Xiao-yi, Ms. Zhang Hui-qin, Ms. Wu Si-yun and Mr. Cao Hai-lun were appointed as members of the ninth session of strategic committee of the Company and Ms. Wang Xiao-yan was appointed as the chairman of the ninth session of strategic committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF NOMINATION COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 18 June 2026, Ms. Wang Xiao-yan, Mr. Zhang Qi-qiang, Mr. Chen Wei, Mr. Xia Da-wei and Mr. Zhao Xin-sheng were appointed as members of the ninth session of nomination committee of the Company and Ms. Wang Xiao-yan was appointed as the chairman of the ninth session of nomination committee of the Company.

APPOINTMENT OF MEMBERS AND CHAIRMAN OF ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE OF THE COMPANY

The Board would like to announce that with effect from 18 June 2026, Ms. Wang Xiao-yan, Mr. Cao Hai-lun, Mr. Lee Kwok Ming, Don and Mr. Chen Wei were appointed as members of the ninth session of environmental, social and governance committee of the Company and Ms. Wang Xiao-yan was appointed as the chairman of the ninth session of environmental, social and governance committee of the Company.

RETIREMENT 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, Mr. Pu Shao-hua, Ms. Shen Chen and Ms. Yang Qin, the non-executive Directors of the eighth session of the Board, retired as non-executive Directors of the Company with effect from 18 June 2026.

Mr. Pu Shao-hua, Ms. Shen Chen and Ms. Yang Qin have confirmed that they have no disagreement with the Board and there is no other matter related to their retirement that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Company would like to take the opportunity to express its sincere gratitude to Mr. Pu Shao-hua, Ms. Shen Chen and Ms. Yang Qin for their contribution and support to the Company during their term of office.

By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Wang Xiao-yan
Chairman

Shanghai, the People's Republic of China, 18 June 2026

As at the date of this announcement, the directors of the Company are:

Executive directors: Wang Xiao-yan, Xu Xiao-yi and Zhang Hui-qin;

Employee representative director: Zhang Qi-qiang;

Non-executive directors: Wu Si-yun, Cao Hai-lun and Tian Ying-jie;

Independent non-executive directors: Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.

Notes:

1. The biographic details of the newly-elected directors at the AGM of the Company are set out as follows:

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 was elected as an executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Ms. Wang has no interest 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). 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 was elected as an executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Ms. Xu has no interest 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). 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 was elected as an executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Ms. Zhang has no interest 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). 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.

Non-executive Directors

Ms. Wu Si-yun, aged 35, 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 was elected as a non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Ms. Wu has no interest 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). 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 was elected as a non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Mr. Cao has no interest 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). 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 master's degree in Management and is a Certified Public Accountant of China. She is currently the deputy general manager, chief financial officer and general manager of the Outlets Business Unit of Shanghai Bailian, as well as the general manager of Shanghai Bailian Outlet Business Management Co.,Ltd.* (上海百聯奧特萊斯商業管理有限公司). 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 was elected as a non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Ms. Tian has no interest 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). 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.

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 Yango 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 was elected as an independent non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Mr. Xia has no interest 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). 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. 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 was elected as an independent non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Mr. Lee has no interest 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). 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. Chen Wei, aged 64, 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 was elected as an independent non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Mr. Chen has no interest 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). 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 Chartered 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 Science and Technology Innovation Board of the Shanghai Stock Exchange 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 was elected as an independent non-executive director of the Company at the AGM for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. 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 date of this announcement, Mr. Zhao has no interest 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). 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.

2. The biographic details of the newly-elected employee representative director of the Company is set out as follows:

Mr. Zhang Qi-qiang, aged 57, holds a bachelor's degree in international finance from Zhongnan University of Economics and Law. Mr. Zhang is currently the deputy secretary of the Party Committee, secretary of the Discipline Inspection Commission, and chairman of the Labor Union of the Company. From September 1991 to March 2002, Mr. Zhang worked in Lianhua Supermarket Co., Ltd. (the former name of the Company), and served as a automobile maintenance mechanic, and a manager of the transportation department, an assistant to the manager of the storage and transportation department II, and the deputy manager of the commodity distribution department. From March 2002 to July 2011, Mr. Zhang worked at Shanghai Lianhua Quik Convenience Stores Co., Ltd., and served as the manager of the logistics department, assistant to the general manager, deputy general manager and general manager of the Shanghai Direct Management Headquarters. Since July 2011, Mr. Zhang worked at the Company, and served as the director of the Jiangqiao Logistics Base Preparatory Office, the vice chairman of the Labor Union, and the head of the Human Resources Department. Since September 2024, Mr. Zhang has served as the deputy secretary of the Party Committee, the secretary of the Discipline Inspection Commission and the head of the Labor Union of the Company. Since October 2024, Mr. Zhang has concurrently served as the secretary of the Party Committee of Shanghai Lianhua Quik Convenience Stores Co., Ltd. Since June 2026, Mr. Zhang has served as the chairman of the Labor Union of the Company. Mr. Zhang has extensive practical experience in administrative management and party affairs management.

Mr. Zhang was elected as employee representative director of the Company for a term commencing from the date of the AGM until the conclusion of the annual general meeting of the Company for the year 2028, subject to the Articles of Association. Based on the Company's performance and the market practices of comparable companies, Mr. Zhang will not enter into a director's service contract and will not be entitled to any director's fees during his tenure as a Director. Mr. Zhang shall be entitled to remuneration and discretionary bonus per annum for his 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 date of this announcement, Mr. Zhang has no interest 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). Save as disclosed herein, Mr. 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. Mr. 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.

** For identification purpose only*