林清轩
Forest Cabin

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

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

**(Stock Code: 2657)**

## VOLUNTARY ANNOUNCEMENT
## INTENTION TO CONDUCT ON-MARKET SHARE REPURCHASE

This announcement is made by Shanghai Forest Cabin Cosmetics Group Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to inform shareholders ("**Shareholders**") and potential investors of the Company that it intends to repurchase H shares of the Company (the "**H Shares**") in the open market from time to time pursuant to the repurchase mandate granted by the Shareholders at the annual general meeting of the Company held on May 8, 2026 (the "**Repurchase Mandate**").

The board of directors (the "**Directors**") of the Company (the "**Board**") considers the current trading price of the H Shares may not fully reflect the underlying value and business prospects of the Company. The Board believes that implementing share repurchases under this condition will convey the Company's confidence in its own business outlook and prospects, help enhance Shareholder returns, safeguard the Company's value and the interests of all Shareholders, and is in the interests of the Company and the Shareholders as a whole. Subject to market conditions, the availability of funds, compliance with the Repurchase Mandate and all applicable laws, rules and regulations, the Company may repurchase H Shares in the open market from time to time.

The Company intends to fund the repurchase of H Shares by its internal resources legally available for such purpose. The Board considers that the repurchase of H Shares, if conducted, will not have a material adverse impact on the working capital position of the Group.

The Company will conduct the share repurchases in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the Codes on Takeovers and Mergers and Share Buy-backs and all applicable laws and regulations.

The Company may, depending on the circumstances at the time of the share repurchase (such as market conditions, the use of the repurchased shares, and its capital management needs), cancel the shares repurchased under the Repurchase Mandate and/or hold them as treasury shares. The Board has no intention to exercise the Repurchase Mandate to the extent that would result in the number of Shares held by the public falling below the minimum percentage as prescribed by the Stock Exchange.

**Shareholders and potential investors should note that any repurchase may be done subject to market conditions and at the Board's absolute discretion. There is no assurance of the timing, quantity or price of any repurchase. Shareholders and potential investors should therefore exercise caution when dealing in the shares of the Company.**

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

Shanghai, the PRC, July 3, 2026

*As at the date of this announcement, the Board comprises: (i) Mr. SUN Laichun and Mr. SUN Fuchun as executive Directors; (ii) Mr. WANG Shijia as employee representative Director; and (iii) Mr. ZHU Qian, Mr. LIU Yuliang and Ms. QIANG Yilan as independent non-executive Directors.*