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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)

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED
REPRESENTATIVE AND PROCESS AGENT; AND
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF
THE LISTING RULES**

**CHANGE OF JOINT COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND
PROCESS AGENT**

The board of directors (the “**Board**”) of China Tourism Group Duty Free Corporation Limited (the “**Company**”) hereby announces that Ms. ZHANG Xiao (“**Ms. ZHANG**”) has resigned from the positions of joint company secretary of the Company, authorized representative of the Company (“**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and agent for the acceptance of service of process and notices (the “**Process Agent**”) on behalf of the Company in Hong Kong as required under Rule 19A.13(2) of the Listing Rules and Part 16 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) with effect from August 20, 2026.

Ms. ZHANG has confirmed that she has no disagreement with the Board and that there is no matter relating to her resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board is pleased to announce that Ms. YIP Man Wai (“**Ms. YIP**”) has been appointed as joint company secretary, Authorized Representative and Process Agent of the Company in succession to Ms. ZHANG, with effect from August 20, 2026. Mr. YANG Hongyi (“**Mr. YANG**”) will continue to serve as the other joint company secretary of the Company.

Biographical details of Mr. YANG and Ms. YIP are set out as follows:

Mr. YANG Hongyi is currently the general accountant, the Board secretary and a joint company secretary of the Company, and concurrently serves as a director of CTG Finance Company Limited (中旅集團財務有限公司). Mr. YANG previously held various positions including accountant and finance manager of Beijing Double-Crane Pharmaceutical Co., Ltd. (北京雙鶴藥業股份有限公司); finance manager of China Duty Free Group Co., Ltd. (中國免稅品(集團)有限責任公司); deputy director (acting) and director of the finance department of CITS Group Corporation (中國國旅集團有限公司); chief financial officer and deputy general manager of Sunrise Duty Free (China) Co., Ltd. (日上免稅行(中國)有限公司); deputy general manager of CDFG Beijing Capital International Airport Duty Free Merchandise Co., Ltd. (中免集團北京首都國際機場免稅品有限公司); deputy general manager of CDFG Beijing Daxing International Airport Duty Free Merchandise Co., Ltd. (中免集團北京大興國際機場免稅品有限公司); general accountant of CDF (Haikou) International Duty Free Complex Co., Ltd. (中免(海口)國際免稅城有限公司); and general accountant of CDFG Sanya Downtown Duty Free Store Co., Ltd. (中免集團三亞市內免稅店有限公司).

Mr. YANG graduated from China University of Mining and Technology, majoring in accounting and obtained a bachelor's degree in management. He is also a senior accountant.

Ms. YIP Man Wai is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited and has over eight years of experience in the corporate secretarial field. Ms. YIP was admitted as a member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom in 2023. She obtained a Bachelor of Business Administration (Honours) degree from Hong Kong Shue Yan University in 2017.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the announcement of the Company dated May 29, 2025 regarding the appointment of Mr. YANG as a joint company secretary and the existing waiver granted by the Stock Exchange from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Existing Waiver**”). The Existing Waiver is valid for a period of three years from the date of appointment of Mr. YANG as a joint company secretary, i.e., from May 29, 2025 to May 28, 2028 (the “**Waiver Period**”). Pursuant to the Existing Waiver, if Mr. YANG ceases to be assisted by Ms. ZHANG during the Waiver Period, the Existing Waiver will be immediately revoked.

In light of the above, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a new waiver (the “**New Waiver**”) from strict compliance with Rules 3.28 and 8.17 of the Listing Rules for the remainder of the Waiver Period, i.e., from the date of appointment of Ms. YIP as a joint company secretary to May 28, 2028 (the “**New Waiver Period**”), subject to the following conditions:

- (i) Mr. YANG must be assisted by Ms. YIP in serving as a joint company secretary during the New Waiver Period; and
- (ii) the New Waiver may be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the New Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. YANG, having had the benefit of Ms. YIP's assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

The Board would like to express its gratitude to Ms. ZHANG for her valuable contributions to the Company during her tenure of service, and extend a warm welcome to Ms. YIP on her new appointment.

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

Beijing, the PRC
August 20, 2026

As at the date of this announcement, the members of the Board comprise Mr. FAN Yunjun as the non-executive director, Mr. CHANG Zhujun, Mr. WANG Yuehao and Mr. WANG Xuan as the executive directors and Mr. WANG Qiang, Mr. HUANG Jianhua and Ms. HAN Yingjiao as the independent non-executive directors.