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

(Stock Code: 00980)

ANNOUNCEMENT TERMINATION OF THE EQUITY ENTRUSTMENT BY THE SHAREHOLDERS

This is a voluntary announcement made by Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”).

Reference is made to the Company’s announcement dated 20 April 2015, 13 May 2026 and 28 August 2026 in relation to an equity entrustment agreement (the “**Equity Entrustment Agreement**”) entered into between Bailian Group Co., Ltd (百聯集團有限公司)(“**Bailian Group**”) and Shanghai Bailian Group Co., Limited (上海百聯集團股份有限公司)(“**Shanghai Bailian**”) on 17 April 2015, pursuant to which, Shanghai Bailian was entrusted to exercise the shareholder’s rights (other than share income right and right to dispose of) associated with certain domestic shares of the Company (the “**Domestic Shares**”) held by Bailian Group and any new shares of the Company placed to Bailian Group during the term of the entrustment, and to manage such entrusted Domestic Shares together with the statutory fruits (other than the cash portion) in respect thereof upon occurrence of any ex-right events including, among other things, bonus issue and capitalisation issue during the term of the Equity Entrustment Agreement.

Bailian Group and Shanghai Bailian entered into a Termination Agreement between Bailian Group Co., Ltd and Shanghai Bailian Group Co., Limited Regarding the Equity Entrustment of Lianhua Supermarket Holdings Co., Ltd. (the “**Termination Agreement**”) on 28 August 2026 to terminate the entrustment arrangement for the shares of the Company under the Equity Entrustment Agreement.

The board of directors of the Company has been informed that Shanghai Bailian held a board meeting to consider and approve the relevant resolutions in relation to the Termination Agreement on 28 August 2026, and held a shareholders’ meeting to consider and approve the matters of the termination of equity entrustment on 9 October 2026. Accordingly, all the conditions to the effectiveness of the Termination Agreement as stipulated therein have been fulfilled, and the Termination Agreement has become effective from 9 October 2026. The rights and obligations of Bailian Group and Shanghai Bailian under the Equity Entrustment Agreement shall be terminated accordingly, and both parties shall cease to be bound by the Equity Entrustment Agreement. Bailian Group shall be entitled to and shall exercise, in accordance with law and on its own, all shareholders’ rights attached to the Entrusted Shares, and Shanghai Bailian shall no longer be entitled to or exercise any shareholder’s rights in respect of the Entrusted Shares.

Upon the Termination Agreement becoming effective, the shareholder’s rights associated with the 614,160,000 Domestic Shares previously entrusted to Shanghai Bailian for management have reverted to be exercised by Bailian Group, and Shanghai Bailian will no longer include the Company in its consolidated financial statements.

As at the date of this announcement, Bailian Group directly holds 649,661,400 Domestic Shares of the Company, representing approximately 43.91% of the Company’s total issued shares; Shanghai Bailian directly holds 224,208,000 Domestic Shares of the Company, representing approximately 15.15% of the Company’s total issued shares. Bailian Group directly and indirectly holds approximately 50.51% of the shares of Shanghai Bailian and is the controlling shareholder of Shanghai Bailian.

Shareholders of the Company and the public are reminded to exercise caution when dealing in the securities of the Company.

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

Shanghai, the People's Republic of China, 12 October 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.