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SHEIN Global Holdings Limited
希音国际控股有限公司

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 00625)

INSIDE INFORMATION
UPDATE ON THE U.S. FEDERAL TRADE COMMISSION INVESTIGATION

This announcement is made by SHEIN Global Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the prospectus of the Company dated 24 August 2026 and the 2026 interim report dated 28 September 2026, the U.S. Federal Trade Commission (the "**FTC**") has been conducting an investigation into the business operations of the Company in the United States (the "**Investigation**").

The Company announces that, in the best interests of the customers, employees and business of the Group, it entered into an agreement (the "**Agreement**") with the FTC on 24 November 2026 in relation to the Investigation. The Agreement shall become effective upon approval by the relevant court. Pursuant to the Agreement, the Company shall pay to the Treasurer of the United States an amount of US$100 million (the "**Payment**"). The Payment shall be paid within 30 days after the Agreement becomes effective. The Agreement does not constitute an admission by the Company of the allegations charged by the FTC, and the Company continues to disagree with aspects of the FTC's characterization of the business and compliance practices of the Group.

As at the date of this announcement, save for the matters set out in the Agreement, the board of the Company is not aware of any other material pending monetary claims or business restrictions imposed or proposed to be imposed made by the FTC against the Company in relation to the Investigation.

Based on (i) the amount and payment arrangements of the Payment; (ii) the existing cash flow and liquidity position of the Group; and (iii) the fact that the Agreement does not restrict the normal conduct of the Group's core business, the Agreement is not expected to have a material adverse effect on the business operations, financial position and results of operations of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
SHEIN Global Holdings Limited
Mr. Yangtian Xu
Chairman of the Board, Executive Director and Chief Executive Officer

Hong Kong, 25 November 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Yangtian Xu, Ms. Miao Miao, Ms. Xiaoqing Gu and Mr. Xiaoqing Ren as executive directors; and (ii) Mr. Denny Ting Bun Lee, Mr. Hongbin Cai and Mr. Ming Yan Lim as independent non-executive directors.