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杉杉品牌運營股份有限公司

Shanshan Brand Management Co., Ltd.

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

(Stock Code: 1749)

PROPOSED CHANGE OF NON-EXECUTIVE DIRECTOR

The announcement is made by Shanshan Brand Management Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that Mr. Du Peng (“**Mr. Du**”) has tendered his resignation as a non-executive Director in order to devote more time to his other business commitments, with effect upon the approval of the appointment of a new non-executive Director at the forthcoming extraordinary general meeting of the Company (the “**EGM**”).

Mr. Du has confirmed that he does not have any disagreement with the Board and there are no matters in respect of his resignation above-mentioned, which need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board, with the recommendation of the nomination committee of the Company, has resolved to nominate Mr. Mao Weiyong (毛偉勇) (“**Mr. Mao**”) as a candidate for the proposed appointment of non-executive Director, subject to the approval by the Shareholders by way of an ordinary resolution at the EGM.

The biographical details of Mr. Mao are set out as follows:

Mr. Mao Weiyong, aged 40, currently served as a general manager of the new retail section of Ningbo Shanshan E-Commerce Co., Ltd.* (寧波杉杉電子商務有限公司), a wholly-owned subsidiary of the Company. Mr. Mao joined Ningbo Shanshan Garments Co., Ltd.* (寧波杉杉服裝有限公司), a company primarily engaged in the manufacture and sale of menswear, since 2004 and successively served as a planner of planning department and sector manager of sales department, responsible for the market development and sales management. From January 2012 to May 2013, Mr. Mao worked as a partner at Ningbo Shantong E-Commerce Co., Ltd.* (寧波杉童電子商務有限公司) and principally engaged in the online sales of children's clothing. From June 2013 to November 2019, Mr. Mao served as the department head of e-commerce department of the Company, responsible for the overall business operation of e-commerce sector. From December 2019 to November 2020, Mr. Mao served as the general manager of Ningbo Nuanwo Pet Products Co., Ltd.* (寧波暖窩寵物用品有限公司), responsible for the overall operation and management. Since November 2020, Mr. Mao joined the Company and responsible for the online overall business operation and management.

Mr. Mao graduated from Zhejiang Institution of Economics and Trade (浙江經濟貿易學院) (currently has been merged with Taizhou Vocational and Technical College) majoring in clothing design and craftsmanship in July 2004. From February 2007 to January 2010, Mr. Mao participated in the part-time courses in Ningbo University and obtained the diploma in logistics management.

Mr. Mao holds 50% equity interest in Ningbo Eggshell Enterprise Management Partnership (Limited Partnership) (寧波蛋殼企業管理合夥企業(有限合夥)) which holds 19% equity interest in Ningbo Liankangcai Brand Management Co., Ltd. (“**Liankangcai**”), and Liankangcai holds 18% equity interest in the Company. Mr. Mao has no notifiable interest under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Subject to the approval of the Shareholders by way of an ordinary resolution at the EGM, the Company will enter into a service contract with Mr. Mao. The initial length of service will commence from the date of the EGM and end when the term of the third session of the Board expires. Pursuant to the service contract, Mr. Mao is entitled to a director's fee of HK\$60,000 per annum (before tax), which was determined by the Board on the recommendation of the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities, and the prevailing market conditions.

Save as otherwise disclosed, Mr. Mao has confirmed that as at the date of this announcement, (i) he does not hold any other positions with the Company and other members of the Group; (ii) he does not, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) he does not have any relationships with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) he does not have any 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 above, Mr. Mao has confirmed that, there are no other matters relating to the proposed appointment that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the proposed appointment that need to be brought to the attention of the Shareholders.

GENERAL

A circular containing, among other things, the details of the proposed appointment of Mr. Mao as the non-executive Director and a notice of the EGM will be published on the websites of the Stock Exchange and the Company in due course.

By order of the Board
Shanshan Brand Management Co., Ltd.
Luo Yefei
Chairman

Ningbo, the PRC, 27 December 2024

As at the date of this announcement, the executive Directors are Mr. Luo Yefei (Chairman), Mr. Cao Yang (Vice Chairman), Ms. Yan Jingfen and Ms. Zhou Yumei; the non-executive Directors are Mr. Du Peng and Mr. Shen Jinxin; and the independent non-executive Directors are Mr. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.

* *For identification purpose only*