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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)

PROFIT ALERT

This announcement is made by Shanshan Brand Management Co., Ltd. (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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2025 (the “**Year**”) and other information currently available, it is expected that the Group would record a consolidated net profit of approximately RMB7.0 million for the Year, as compared with the audited consolidated net profit of approximately RMB33.2 million for the year ended 31 December 2024.

The expected decrease of net profit of the Group was mainly attributable to the apparel industry facing pressure and challenges in the second half of the year due to factors such as low market demand and intense competition among apparel brands, which led to a decline in order amount from the Group’s distributors and work uniform sales channels, resulting in a decline in gross profit.

As the Group is still in the process of finalising the consolidated results for the Year, the information contained in this announcement is only based on the Board's preliminary assessment of the information currently available. Therefore, the actual results of the Group for the Year may differ from the information presented in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's results announcement for the Year, which is expected to be published on 20 March 2026.

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

On behalf of the Board
Shanshan Brand Management Co., Ltd.
Luo Yefei
Chairman

Ningbo, the PRC, 6 March 2026

As at the date of this announcement, the executive Directors are Mr. Luo Yefei, Mr. Cao Yang, Ms. Yan Jingfen and Ms. Zhou Yumei; the non-executive Directors are Mr. Mao Weiyong and Mr. Wang Mingming; and the independent non-executive Directors are Mr. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.