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)

NOTICE OF 2021 FIRST H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN THAT the 2021 first H shareholders' class meeting (the "**2021 First H Shareholders' Class Meeting**") of Shanshan Brand Management Co., Ltd. (the "**Company**") will be held at Conference Room, Third floor of Building B1, Shanshan New Energy Base, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the People's Republic of China (the "**PRC**") on Friday, 4 June 2021 immediately following the conclusion of the 2021 annual general meeting of the Company or its adjournment, for the purposes of considering and, if thought fit, passing the following resolution:

AS SPECIAL RESOLUTION

To consider and approve the authorisation of a general mandate to the board of directors of the Company (the "**Board**") to repurchase the overseas listed foreign shares of the Company (the "**H Shares**"):

"**THAT**:

(a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the People's Republic of China (the "**PRC**"), The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the board of directors of the Company (the "**Board**") to exercise once or more the powers of the Company to repurchase the issued overseas listed foreign shares of the Company (the "**H Shares**") on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);

(b) the aggregate number of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of H Shares in issue as at the date of passing of this resolution;

(c) the approval in paragraph (a) above shall be conditional upon:

(i) the passing of a resolution with the same terms as the resolution set out in this paragraph for such purpose;

(ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

(iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any debt due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such debt) pursuant to the articles of association of the Company (the "**Articles of Association**");

(d) for the purpose of this resolution, the "**Relevant Period**" means the period from the passing of this special resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;

(ii) the expiry date of 12 months after the passing of this resolution; or

(iii) the date on which the authority set out in this resolution is revoked or amended by a special resolution of the shareholders of the Company in any general meeting or by a special resolution of H shareholders or domestic shareholders of the Company at their respective class meetings;

(e) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorised to:

(i) amend the Articles of Association as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and

(ii) file the amended Articles of Association with the relevant governmental authorities of the PRC;

(f) authorise the Board or the Board may, within the scope of the authority, delegate its authority to the chairman of the Board or its authorised person(s) to decide on specific issuance matters and handle all matters in connection with the proposed repurchase of H Shares at their sole discretion in accordance with the Company Law of the PRC (《中國公司法》), the Securities Law of the PRC (《中國證券法》), relevant overseas laws and regulations, the Rules Governing the Listing of Securities on the Stock Exchange and the Articles of Association, and acting in the best interests of the Company and the shareholders of the Company."

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

Ningbo, the PRC, 19 April 2021

Registered office:
238 Yunlin Middle Road, Wangchun Industrial Park
Ningbo, Zhejiang Province, the PRC

Principal place of business in Hong Kong:
31/F., 148 Electric Road, North Point, Hong Kong

Notes:

1. Details of the above resolution are set out in Appendix I to the circular dated 19 April 2021.

2. A member of the Company (the "**Member**" or the "**Shareholder**") entitled to attend and vote at the 2021 First H Shareholders' Class Meeting or its adjournment (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more issued H Shares of RMB1.00 each, more than one) proxy to attend and vote, on a poll, in his stead in accordance with the Articles of Association. A proxy needs not be a Member.

3. A form of proxy for use at the 2021 First H Shareholders' Class Meeting is enclosed. If you do not intend to attend the 2021 First H Shareholders' Class Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 First H Shareholders' Class Meeting or its adjournment if you so wish. In the event that you attend the 2021 First H Shareholders' Class Meeting after having returned the completed form of proxy, your form of proxy will be deemed to have been revoked.

   In view of the ongoing Novel Coronavirus (COVID-19) epidemic, the Company strongly recommends Shareholders to exercise their voting rights by appointing the chairman of the 2021 First H Shareholders' Class Meeting as their proxy to vote on the relevant resolution at the 2021 First H Shareholders' Class Meeting as an alternative to attending the 2021 First H Shareholders' Class Meeting in person.

4. In order to be valid, a form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's H share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong, not later than 24 hours before the time appointed for holding the 2021 First H Shareholders' Class Meeting or its adjournment.

5. As stated in the notice of the 2021 annual general meeting to be held on Friday, 4 June 2021, which has been despatched to the Shareholders on Monday, 19 April 2021, the register of Members will be closed from Tuesday, 1 June 2021 to Friday, 4 June 2021, both days inclusive, during which period no transfer of the H Shares will be effected. In order to determine the list of Members who are qualified to attend and vote at the 2021 First H Shareholders' Class Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Monday, 31 May 2021.

6. In the case of joint registered holders of any H Shares, any one of such joint registered holders may vote at the 2021 First H Shareholders' Class Meeting, either in person or by proxy, in respect of such H Shares as if he/she/it were solely entitled thereto; but should more than one of such joint registered holders be present at the 2021 First H Shareholders' Class Meeting, either in person or by proxy, the vote of that one of them so present, whose name stands first on the register of Members in respect of such H Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).

7. The 2021 First H Shareholders' Class Meeting is expected to last for half a day. Members (or their proxies) attending the 2021 First H Shareholders' Class Meeting shall bear their own travelling and accommodation expenses. Members or their proxies shall produce their identity documents when they attend the 2021 First H Shareholders' Class Meeting.

As at the date of this notice, the executive directors are Mr. Luo Yefei (Chairman), Mr. Cao Yang (Vice Chairman) and Ms. Yan Jingfen; the non-executive directors are Ms. Zhao Chunxiang, Ms. Zhou Yumei and Mr. Zheng Shijie; and the independent non-executive directors are Mr. Au Yeung Po Fung, Mr. Wang Yashan and Mr. Wu Xuekai.

PRECAUTIONARY MEASURES FOR THE 2021 FIRST H SHAREHOLDERS' CLASS MEETING

The Company will implement the following measures at the 2021 First H Shareholders' Class Meeting, including:

- compulsory body temperature checks
- refusal of entry for those with a high temperature
- wearing surgical face masks throughout the 2021 First H Shareholders' Class Meeting
- no distribution of corporate gifts and refreshments

Any person who does not comply with the precautionary measures will be denied entry into the 2021 First H Shareholders' Class Meeting venue.