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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)

POSITIVE 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 the directors (the “**Directors**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Interim Period**”) and other information currently available, it is expected that the Group would record a consolidated net profit of not less than RMB2.0 million for the Interim Period, as compared with the unaudited consolidated net loss of approximately RMB72.8 million for the corresponding period in 2020.

The expected turnaround from net loss to net profit of the Group was mainly attributable to: (i) the significant increase in revenue from offline channels and other business channels during the Interim Period as compared to the corresponding period in 2020 as the impact of novel coronavirus (COVID-19) epidemic on the Group's business has significantly reduced in 2021, whereas in early 2020, the outbreak of COVID-19 and the precautionary and control measures implemented over the outbreak had a severe negative impact on the Group's physical stores retail business and other business channels; and (ii) the enhancement of the market suitability of the products, operation efficiency and supply chain collaboration of the Group.

As the Group is still in the process of finalising the consolidated results for the Interim Period, the information contained in this announcement is only based on the Board's preliminary assessment of information currently available. Therefore, the actual results of the Group for the Interim Period may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's results announcement for the Interim Period, which is expected to be published on 23 August 2021.

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, 9 August 2021

As at the date of this announcement, the executive Directors are Mr. Luo Yefei, Mr. Cao Yang 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. Chow Ching Ning, Mr. Wang Yashan and Mr. Wu Xuekai.