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# China Youzan Limited

中國有贊有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 8083)**

## **VOLUNTARY ANNOUNCEMENT INTENTION OF DIRECTORS TO INCREASE SHAREHOLDINGS IN THE COMPANY**

This announcement is made voluntarily by China Youzan Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Mr. Zhu Ning (“**Mr. Zhu**”) (the Chairman of the Board and an executive Director) and Mr. Yu Tao (“**Mr. Yu**”) (an executive Director) of their intention to acquire the shares of the Company (the “**Shares**”) from the open market (“**Shareholding Increase**”) within 10 days from the date of this announcement, subject to compliance with the applicable laws and regulations. According to Mr. Zhu and Mr. Yu, it is expected that the amount of consideration for the Shareholding Increase by Mr. Zhu and Mr. Yu would be approximately HK\$10 million and HK\$5 million, respectively.

In addition, Mr. Zhu and Mr. Yu have indicated that the Shares proposed to be acquired would be held for medium- to long-term investment purposes. The Board considers that the proposed Shareholding Increase represents the full confidence of Mr. Zhu and Mr. Yu in the prospect and potential of growth of the Company.

According to the available information to the Company and so far as the Directors are aware, the proposed Shareholding Increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Codes on Takeovers and Mergers and Share Buybacks, and there would be sufficient public float of the Shares in issue upon the completion of the proposed Shareholding Increase.

**Shareholders and the potential investors of the Company should note that as at the date of this announcement, Mr. Zhu and Mr. Yu have not proceeded with the proposed Shareholding Increase. The proposed Shareholding Increase will be subject to the market conditions and will be at the absolute discretion of Mr. Zhu and Mr. Yu. Shareholders and the potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By Order of the Board  
**China Youzan Limited**  
**Zhu Ning**  
*Chairman*

Hong Kong, 17 January 2022

*As at the date of this announcement, the Board comprises four executive Directors, Mr. Zhu Ning, Mr. Cui Yusong, Mr. Yu Tao and Ms. Ying Hangyan; and two independent non-executive Directors, Dr. Fong Chi Wah and Mr. Deng Tao.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website for at least 7 days from the date of its publication and on the Company’s website at [www.chinayouzan.com](http://www.chinayouzan.com).*