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*Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated December 14, 2023 (the “**Prospectus**”) issued by Pu’er Lancang Ancient Tea Co., Ltd. (普洱瀾滄古茶股份有限公司) (the “**Company**”).*

This announcement is made pursuant to section 9(2) of the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong). This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.

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PU’ER LANCANG ANCIENT TEA CO., LTD.

普洱瀾滄古茶股份有限公司

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

(Stock Code: 6911)

STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND LAPSE OF THE OVER-ALLOTMENT OPTION

STABILIZING ACTIONS AND END OF STABILIZATION PERIOD

The Company announces that the stabilization period in connection with the Global Offering ended on Thursday, January 18, 2024, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Further information in relation to the stabilizing actions undertaken by China Securities (International) Corporate Finance Company Limited, the Stabilizing Manager, its affiliates or any person acting for it, during the stabilization period, is set out below.

LAPSE OF THE OVER-ALLOTMENT OPTION

The Company further announces that the Over-allotment Option had not been exercised by the Overall Coordinators (for themselves and on behalf of the International Underwriters) during the stabilization period and lapsed on Thursday, January 18, 2024. Accordingly, no H Shares were or will be issued by the Company under the Over-allotment Option.

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The stabilizing actions undertaken by the Stabilizing Manager, its affiliates or any person acting for it, during the stabilization period are set out below:

- (i) over-allocation of an aggregate of 540,800 H Shares under the International Offering, representing 2.6% of the total number of the Offer Shares initially available under the Global Offering before any exercise of the Over-allotment Option; and
- (ii) successive purchases of an aggregate of 540,800 H Shares in the price range of HK\$10.08 to HK\$10.70 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%) on the market during the stabilization period. The last purchase made by the Stabilizing Manager, its affiliates or any person acting for it on the market during the stabilization period was on Friday, December 22, 2023 at the price of HK\$10.70 per H Share (excluding brokerage of 1%, SFC transaction levy of 0.0027%, AFRC transaction levy of 0.00015% and Stock Exchange trading fee of 0.00565%).

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PUBLIC FLOAT

Immediately after the end of the stabilization period, the Company continues to comply with the public float requirement under Rule 8.08(1)(a) of the Listing Rules whereby at least 25% of the Company's total number of issued Shares must at all times be held by the public.

By order of the Board
Pu'er Lancang Ancient Tea Co., Ltd.
普洱瀾滄古茶股份有限公司
Ms. Du Chunyi
Chairlady and Executive Director

Hong Kong, January 18, 2024

As at the date of this announcement, the board of directors of the Company comprises (i) Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive directors; and (ii) Ms. Cao Wei, Dr. Xie Xiaoyao and Mr. Tang Zhangliang as independent non-executive directors.