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CHINA NEW CONSUMPTION GROUP LIMITED

中國新消費集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8275)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcements (the “**Announcement**”) made by China New Consumption Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 25 January 2024 in relation to the placing of new Shares under general mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

In addition to the information provided in the Announcements, the Board would like to provide the following additional information regarding the disclosure with respect to the Placing.

The Placing Price of HK\$0.176 per Placing Share represents:

- (i) a discount of approximately 19.63% the closing price of HK\$0.21 as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 19.93% to the average closing price of HK\$0.2198 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Placing Agreement.

By order of the Board

CHINA NEW CONSUMPTION GROUP LIMITED

Liu Ching Man

Executive Director

Hong Kong, 29 January 2024

As at the date of this announcement, the Board comprises Ms. Liu Ching Man as executive Director; and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Mr. Ng Kim Lung as independent non-executive Directors.

This announcement, for which the directors of the Company 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 of the Company, 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/chinanewcons.