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

(Stock Code: 00980)

ANNOUNCEMENT
MONTHLY PROGRESS UPDATE IN RELATION TO
(1) CONNECTED TRANSACTION IN RELATION TO
THE PROPOSED SUBSCRIPTION OF
NEW DOMESTIC SHARES;
(2) APPLICATION FOR WHITEWASH WAIVER;
AND
(3) PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION

Reference is made to (i) the announcement of Lianhua Supermarket Holdings Co., Ltd. (the “**Company**”) dated 12 May 2024 in relation to, among other things, the Share Subscription Agreement and transactions contemplated thereunder, the Whitewash Waiver, the Specific Mandate and the proposed amendments to the Articles of Association (the “**Whitewash Announcement**”); and (ii) the announcement of the Company dated 31 May 2024 in relation to the delay in despatch of the Whitewash Circular (the “**Delay Announcement**”, together with the Whitewash Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As stated in the Announcements, in accordance with the Listing Rules and the Takeovers Code, the Company will despatch the Whitewash Circular containing, among other things: (i) details of the Share Subscription Agreement and transactions contemplated thereunder, the Whitewash Waiver, the Specific Mandate and the proposed amendments to the Articles of Association; (ii) a letter of recommendation from the Connected Transaction IBC to the Independent Shareholders on the Domestic Share Subscription (including the Share Subscription Agreement and transactions contemplated thereunder, and the Specific Mandate); (iii) a letter of recommendation from the Whitewash Waiver IBC to the Independent Shareholders on the Share Subscription Agreement and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver; (iv) a letter of advice by the Independent Financial Adviser to the Independent Board Committees and the Independent Shareholders on the Share Subscription Agreement and transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver; and (v) a notice of EGM together with the form of proxy. The Company has applied to the Executive pursuant to Rule 8.2 of the Takeovers Code for the consent for an extension of time for the despatch of the Whitewash Circular to a date falling on or before 31 July 2024. The Executive has granted such consent.

As at the date of this announcement, the Company is still in the progress of preparing and finalising certain information to be contained in the Whitewash Circular including, among others, certain financial information of the Group. The Company expects that the Whitewash Circular will be despatched to the Shareholders on or before 31 July 2024.

Further announcement(s) will be made by the Company on the despatch of the Whitewash Circular as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the Listing Rules until the despatch of the Whitewash Circular.

Shareholders and potential investors of the Company should note that there is no assurance that the Domestic Share Subscription will proceed. The Company will publish announcement(s) to update the status of the Domestic Share Subscription as and when appropriate. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions that they should take.

By order of the Board
Lianhua Supermarket Holdings Co., Ltd.
Pu Shao-hua
Chairman

Shanghai, the PRC, 28 June 2024

As at the date of this announcement, the directors of the Company are:

Executive directors: Chong Xiao-bing and Zhang Hui-qin;

Non-executive directors: Pu Shao-hua, Hu Xiao, Zhang Shen-yu, Yang Qin and Wong Tak Hung;

Independent non-executive directors: Xia Da-wei, Lee Kwok Ming, Don, Chen Wei and Zhao Xin-sheng.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.