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CHICMAX

Shanghai Chicmax Cosmetic Co., Ltd.

上海上美化妝品股份有限公司

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

(Stock code: 2145)

PROPOSED CONTINUING CONNECTED TRANSACTIONS: (1) PRODUCT SALES FRAMEWORK AGREEMENT; (2) CHICMAX OPERATIONAL SUPPORT SERVICE AGREEMENT; (3) DONGYIN OPERATIONAL SUPPORT SERVICE AGREEMENT; AND (4) LOGISTICS AND WAREHOUSING SERVICE AGREEMENT

SUPPLEMENTAL ANNOUNCEMENT

References are made to the announcement of Shanghai Chicmax Cosmetic Co., Ltd. (the “**Company**”) dated 22 August 2024 (the “**Announcement**”) in relation to, among other things, the proposed continuing connected transactions of the Company. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company announces that Shanghai One Leaf Skincare Products Co., Ltd.* (上海一葉子護膚品有限公司) (the “**Joint Venture**”) was established as a limited liability company in the PRC on 27 August 2024 pursuant to the Joint Venture and Cooperation Agreement, and is owned as to 51% by the Company indirectly.

On 4 September 2024 (after trading hours), the Joint Venture entered into (i) the Product Sales Framework Agreement with the Group, (ii) the Chicmax Operational Support Service Agreement with the Group, (iii) the Dongyin Operational Support Service Agreement with Zhejiang Dongyin, and (iv) the Logistics and Warehousing Service Agreement with Hangzhou Rongheng. The terms of the (i) Product Sales Framework Agreement, (ii) Chicmax Operational Support Service Agreement, (iii) Dongyin Operational Support Service Agreement and (iv) Logistics and Warehousing Service Agreement as disclosed in the Announcement remain unchanged.

Please refer to the paragraphs headed “II. Proposed Continuing Connected Transactions – (1) Product Sales Framework Agreement – Listing Rules Implications”, “II. Proposed Continuing Connected Transactions – (2) Chicmax Operational Support Service Agreement – Listing Rules Implications”, “II. Proposed Continuing Connected Transactions – (3) Dongyin Operational Support Service Agreement – Listing Rules Implications” and “II. Proposed Continuing Connected Transactions – (4) Logistics and Warehousing Service Agreement – Listing Rules Implications” in the Announcement for information about the implications of the above agreements under the Listing Rules.

The Product Sales Framework Agreement is subject to approval of the Shareholders by way of ordinary resolution at the First 2024 EGM. The Company expects to despatch to the Shareholders on or around 13 September 2024 the circular containing, among other things, (i) further information relating to the terms of the Product Sales Framework Agreement and the proposed annual caps for such transactions for each of the three years ending 31 December 2024, 2025 and 2026; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Innovax Capital Limited to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the First 2024 EGM.

By order of the Board
Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妝品股份有限公司

Mr. Lyu Yixiong

Chairman of the Board, Executive Director and Chief Executive Officer

Shanghai, the PRC
4 September 2024

As at the date of this announcement, the Board comprises Mr. Lyu Yixiong, Ms. Luo Yan (羅燕), Mr. Feng Yifeng and Ms. Song Yang as executive Directors; Ms. Li Hanqiong and Mr. Sun Hao as non-executive Directors; Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍) and Mr. Li Yang as independent non-executive Directors.