
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Pu'er Lancang Ancient Tea Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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PU'ER LANCIANG 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)

- (1) 2023 REPORT OF THE BOARD OF DIRECTORS;**
- (2) 2023 REPORT OF THE SUPERVISORY COMMITTEE;**
- (3) 2023 ANNUAL REPORT;**
- (4) 2023 FINAL FINANCIAL REPORT AND 2024 FINANCIAL BUDGET REPORT;**
- (5) RE-APPOINTMENT OF AUDITOR FOR 2024;**
- (6) PROPOSED RE-ELECTION OF THE BOARD OF DIRECTORS;**
- (7) PROPOSED ELECTION OF THE NEW DIRECTORS;**
- (8) PROPOSED RE-ELECTION OF THE SUPERVISORY COMMITTEE;**
- (9) 2024 DIRECTOR AND SUPERVISOR
REMUNERATION PLANS;**
- (10) 2024 PROPOSED CREDIT FACILITIES;**
- (11) 2024 PROPOSED EXTERNAL GUARANTEES;**
- (12) 2024 EXPECTED ORDINARY RELATED PARTY TRANSACTIONS
REPORT; AND**
- (13) NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of the Company to be held at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC on Thursday, 6 June 2024 at 9:30 a.m. is set out on pages 29 to 31 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.lcgc.cn).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, 5 June 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

15 May 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 6 June 2024 at 9:30 a.m. at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu’er, Yunnan Province, PRC, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 29 to 31 of this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of our Company, as amended, modified or otherwise supplemented from time to time
“Board” or “Board of Directors”	the board of Directors of our Company
“China” or “PRC”	the People’s Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to “China” and the “PRC” do not apply to Hong Kong SAR, Macao Special Administrative Region and Taiwan Region
“Company” or “our Company”	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 PRC with limited liability, the issued H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 6911)
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	the holder(s) of Domestic Shares
“Group”	our Company and its subsidiaries (or our Company and any one or more of its subsidiaries, as the context may require)

DEFINITIONS

“H Share(s)”	overseas-listed foreign invested ordinary share(s) in the ordinary share capital of our Company with nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange
“H Shareholder(s)”	the holder(s) of H Shares
“HKD”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	8 May 2024, being the latest practicable date prior to the date of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as amended or from time to time)
“Record Date”	Monday, 17 June 2024, the record date set to determine the Shareholders who are entitled to receive the final dividends and the Capitalisation Shares
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the issued capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the board of supervisors of the Company
“%”	per cent

LETTER FROM THE BOARD

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)

Executive Directors:

Ms. DU Chunyi (*Chairlady*)
Ms. WANG Juan
Mr. ZHANG Muheng
Ms. SHI Yijing
Mr. FU Gang
Mr. LIU Jiajie

Registered Office:

Pingzhang Road
West Suburb Hot Spring Community
Menglang Town
Lancang Lahu Ethnic Autonomous County
Pu'er
Yunnan Province
PRC

Independent Non-executive Directors:

Ms. CAO Wei
Dr. XIE Xiaoyao
Mr. TANG Zhangliang

*Head Office and Principal Place of Business
in the PRC:*

Pingzhang Road
West Suburb Hot Spring Community
Menglang Town
Lancang Lahu Ethnic Autonomous County
Pu'er
Yunnan Province
PRC

Principal Place of Business in Hong Kong:

5/F, Manulife Place
348 Kwun Tong Road
Kowloon
Hong Kong

15 May 2024

To the Shareholders

Dear Sir/Madam,

- (1) 2023 REPORT OF THE BOARD OF DIRECTORS;**
- (2) 2023 REPORT OF THE SUPERVISORY COMMITTEE;**
- (3) 2023 ANNUAL REPORT;**
- (4) 2023 FINAL FINANCIAL REPORT AND 2024 FINANCIAL BUDGET REPORT;**
- (5) RE-APPOINTMENT OF AUDITOR FOR 2024;**
- (6) PROPOSED RE-ELECTION OF THE BOARD OF DIRECTORS;**
- (7) PROPOSED ELECTION OF THE NEW DIRECTORS;**
- (8) PROPOSED RE-ELECTION OF THE SUPERVISORY COMMITTEE;**
- (9) 2024 DIRECTOR AND SUPERVISOR REMUNERATION PLANS;**
- (10) 2024 PROPOSED CREDIT FACILITIES;**
- (11) 2024 PROPOSED EXTERNAL GUARANTEES;**
- (12) 2024 EXPECTED ORDINARY RELATED PARTY TRANSACTIONS
REPORT; AND**
- (13) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Annual General Meeting.

At the Annual General Meeting, ordinary resolutions will be proposed to consider, (and if thought fit) approve:

- (1) the report of the Board of Directors for 2023 (the “**2023 Report of the Board of Directors**”);
- (2) the report of the Supervisory Committee for 2023 (the “**2023 Report of the Supervisory Committee**”);
- (3) the annual report of the Company for 2023 (the “**2023 Annual Report**”);
- (4) the final financial report for 2023 (the “**2023 Final Financial Report**”) and financial budget report for 2024 (the “**2024 Financial Budget Report**”);
- (5) the re-appointment of auditor of the Company for 2024;
- (6) the proposed re-election of the Board of Directors;
- (7) the proposed election of the new Directors;
- (8) the proposed re-election of the Supervisory Committee;
- (9) the Director and Supervisor remuneration plans for the year 2024 (the “**2024 Director and Supervisor Remuneration Plan**”);
- (10) the application to financial institutions for credits and borrowings for 2024;
- (11) the Company’s proposed guarantees for the application of consolidated bank credit facilities by its subsidiaries; and
- (12) the Company’s 2024 expected ordinary related party transactions report.

Shareholders will listen to the 2023 work report of the independent non-executive Directors at the Annual General Meeting (such report is not subject to voting and resolution).

LETTER FROM THE BOARD

II. DETAILS OF THE RESOLUTIONS

ORDINARY RESOLUTIONS

(1) 2023 Report of the Board of Directors

The 2023 Report of the Board of Directors was considered and approved by the Board on 26 March 2024 and an ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Report of the Board of Directors, the full text of which is set out in the 2023 Annual Report.

(2) 2023 Report of the Supervisory Committee

The 2023 Report of the Supervisory Committee was considered and approved by the Supervisory Committee on 26 March 2024 and an ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Report of the Supervisory Committee, the full text of which is set out in the 2023 Annual Report.

(3) 2023 Annual Report

The 2023 Annual Report was considered and approved by the Board on 26 March 2024 and an ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2023 Annual Report. The 2023 Annual Report is set out and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lcgc.cn).

(4) 2023 Final Financial Report and 2024 Financial Budget Report

The 2023 Final Financial Report and 2024 Financial Budget Report were considered and approved by the Board on 26 March 2024 and an ordinary resolution will be proposed at the Annual General Meeting to approve the 2023 Final Financial Report and 2024 Financial Budget Report. The relevant information on the 2023 Final Financial Report is set out in the annual report of the Company which has been despatched to the Shareholders and also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (www.lcgc.cn).

According to the Company's strategic development plan and 2024 business objectives and business development plan, the macroeconomic environment, competition in the industry and the actual situation of the Company, based on the audited 2023 annual operating results, and in full consideration of the relevant basic assumptions, including: (i) no significant changes in the current relevant national and local laws, regulations and economic policies that the Company abides by; (ii) no significant changes in the social and economic environment of the business regions where the Company operates, and no abnormal changes in the industry situation and market conditions; (iii) no significant changes in the tax policies and relevant preferential tax policies applicable to the Company; (iv) the Company's business plan implementing smoothly without any significant negative impact from governmental actions

LETTER FROM THE BOARD

such as changes in industry regulatory policies, and no difficulty in the implementation of various plans due to shortage of funds, unfavorable changes in market demand or supply and demand prices; (v) the Company's various business contracts having been successfully concluded and there are no major disputes and controversies with the contracting parties, and no significant adjustments to the operating policies are required; (vi) no significant changes in the operation of the entities invested by the Company; and (vii) no other force majeure and unforeseeable factors that have a significant adverse impact on the Company, it is expected that the Company's operating income and net profit will maintain steady growth in 2024 according to the consolidated statement.

(5) Re-appointment of Auditor for 2024

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the proposed re-appointment of PricewaterhouseCoopers to be the auditor of the Company for 2024 with a term commencing from the date of approval at the Annual General Meeting until the conclusion of the 2024 annual general meeting of the Company, and authorise the Board to determine its remuneration.

(6) Proposed re-election of the Board of Directors

The term of office of the Board of Directors has been expired. In accordance with Article 102 of the Articles of Association, Ms. Du Chunyi, Ms. Wang Juan, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang, Mr. Liu Jiajie, Ms. Cao Wei, Dr. Xie Xiaoyao and Mr. Tang Zhangliang are eligible for re-election upon the expiration of their terms. All of the above Directors, being eligible, will offer themselves for re-election at the Annual General Meeting with effect from 6 June 2024 (being the date of commencement of the third session of the Board of Directors) for a term of three years. After obtaining relevant approvals from the Shareholders at the Annual General Meeting, the Company will enter into service contracts or letter of appointments with each of the Directors respectively.

The nomination committee of the Board (the "**Nomination Committee**") has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, director nomination policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Directors including the independent non-executive Directors, namely Ms. Cao Wei, Dr. Xie Xiaoyao and Mr. Tang Zhangliang. The Company considers that the said independent non-executive Directors are independent in accordance with the independence guidelines set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

The members of the committees under the Board shall be nominated by the Chairlady of the Board and appointed by members of the Board after being re-elected.

(7) Proposed election of the new Directors

According to the Articles of Association, directors shall be elected at Shareholders' general meeting and serve for a term of three years. Accordingly, the Board has resolved to submit the proposal as an ordinary resolution at the Annual General Meeting to approve the election of Mr. Zhou Xinzhong and Dr. Yang Kequan as Directors.

The Nomination Committee has reviewed the structure, size and composition of the Board, the overall contribution of the Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy, Director nomination policy and the Company's corporate strategy. The Nomination Committee has recommended to the Board that Mr. Zhou Xinzhong and Dr. Yang Kequan be proposed for election at the Annual General Meeting as non-executive Director and independent non-executive Director respectively. The Company considers that the Board has an independence element and balanced composition of skills, experiences and diversity of perspectives appropriate to the requirements of the Group's business, and Dr. Yang Kequan, if elected as an independent non-executive Director, will bring valuable business experience, knowledge and professionalism to the Board as well as contribute to its efficient and effective functioning and diversity. The nomination committee of the Company considers that Dr. Yang Kequan is suitable to independently serve as an independent non-executive Director after due and careful consideration.

The Board therefore proposed to present separate resolutions at the AGM to elect Mr. Zhou Xinzhong as a non-executive Director and Dr. Yang Kequan as an independent non-executive Director and an ordinary resolution will be proposed at the AGM. Subject to the approval by the Shareholders at the AGM, the term of office of Mr. Zhou Xinzhong and Dr. Yang Kequan will commence from 6 June 2024 (being the date of commencement of the third session of the Board of Directors) for a term of three years, subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules.

Details of the Directors proposed for election at the Annual General Meeting are set out in Appendix I to this circular.

(8) Proposed re-election of the Supervisory Committee

The term of the Supervisory Committee has been expired. In accordance with the Articles of Association, the Supervisory Committee shall comprise three Supervisors, and shall consist of two shareholders' representative Supervisors and one employees' representative Supervisor. Shareholders' representative Supervisors shall be elected at general meetings, while the employees' representative Supervisor shall be elected at the staff representative meeting. The term of office of a Supervisor is three years and such Supervisor shall be eligible for re-election and re-appointment upon the expiration of his/her term of office.

LETTER FROM THE BOARD

The Supervisory Committee therefore proposed to present separate resolutions at the AGM to re-elect Ms. Zhu Meixuan and Mr. Luo Zhonghong as shareholders' representative Supervisors and an ordinary resolution will be presented at the AGM. Subject to the approval by the Shareholders at the AGM, the term of office of Ms. Zhu Meixuan and Mr. Luo Zhonghong will commence from 6 June 2024 (being the date of commencement of the third session of the Supervisory Committee) for a term of three years, subject to re-election in accordance with the Articles of Association. Ms. Huang Yingzhi was re-elected as the employee's representative Supervisor of the 3rd session of the Supervisory Committee by the employee congress of the Company on 26 March 2024, with her appointment commencing from the date of the Annual General Meeting, which is not subject to the Shareholders' approval.

Details of the Supervisors proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

(9) 2024 Director and Supervisor Remuneration Plans

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2024 Director and Supervisor Remuneration Plans. The Board and the Supervisors' Committee considered that the current remuneration policies for Directors and for Supervisor are reasonable and proposed to continue to implement the current remuneration policies, details are as follows:

1. remuneration standards for Directors: Directors who hold management positions in the Company shall be remunerated based on the management positions held and shall not receive additional remuneration for their duties as Directors.
2. The allowance for non-executive Directors shall be RMB60,000 per year (tax inclusive).
3. the allowance for independent non-executive Directors of the Company shall be RMB60,000 per year (tax inclusive).
4. remuneration standards for Supervisor: Supervisors who hold management positions in the Company shall be remunerated based on the management positions held and shall not receive additional remuneration for their duties as Supervisor.

The 2024 Director and Supervisor Remuneration Plans have been considered by the remuneration and appraisal committee of the Board and passed at the fifteenth and sixteenth meeting of the second session of the Board on 26 March 2024 and 30 April 2024, respectively. When the remuneration and appraisal committee and the Board took a vote on the above 2024 Directors' Remuneration Plan after consideration, the relevant Directors abstained from voting on matters conflicted with their interests. The relevant Shareholders shall abstain from voting on matters conflicted with their interests at the Annual General Meeting.

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(10) 2024 Proposed Credit Facilities

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the proposed application by the Company and its subsidiaries to banks for credit facilities, financing and guarantee for the period from the date of approval at the Annual General Meeting until the conclusion of the 2024 annual general meeting, for a total amount of credit facilities up to (and including) RMB500 million, including but not limited to, consolidated credit facilities such as liquidity loans and bank acceptance draft, which may be utilized on a revolving basis. In order to improve the work efficiency and handle the financing matter in a timely manner, the Board proposed to the Annual General Meeting to authorize the Chairlady of the Company to review and execute on behalf of the Company the said credit facilities and all the relevant contracts, agreements and other relevant legal documents in relation to the credit facilities within the aforesaid period and credit limit. The details of the proposed credit facilities are as follows:

Name of Bank	Maximum credit limit that can be applied for <i>RMB0'000</i>
Agricultural Bank of China Limited	15,000
Bank of China Limited	10,000
China Merchants Bank Co., Ltd.	10,000
Industrial and Commercial Bank of China Limited	8,000
Yunnan Lancang Rural Commercial Bank Co., Ltd.	5,000
China Construction Bank Corporation	1,000
Others	1,000

The above-mentioned credit line is not the actual financing amount of the Company, and the specific financing amount will be determined according to the actual capital needs of production and operation of the Company.

(11) 2024 Proposed External Guarantees

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the company's proposed guarantees of up to RMB150 million for the application of consolidated bank credit facilities by its subsidiaries. The said limit of guarantees shall be valid for the period from the date of approval at the Annual General Meeting until the conclusion of the 2024 annual general meeting, with the Company providing a joint and several guarantees within the limit, which may be utilized on a revolving basis. The amount and duration of each guarantee shall be agreed in specific contracts based on the actual capital requirements of each subsidiary.

Within the above limit, the Board of Directors proposed at the Annual General Meeting to authorize the company's operating management to handle the relevant matter and authorize the Company's legal representative to sign relevant legal documents on behalf of the Company.

LETTER FROM THE BOARD

(12) 2024 Expected Ordinary Related Party Transactions Report

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the Company's expected ordinary related party transactions report for 2024.

Please refer to Appendix III to this circular for the main contents of the expected ordinary related party transactions for 2024. The resolution on the estimations on ordinary related party transactions for 2024 has been considered and approved by the Board, and is hereby submitted to Shareholders for consideration and approval at the Annual General Meeting. The relevant Shareholders shall abstain from voting on matters conflicted with their interests at the Annual General Meeting.

III. THE ANNUAL GENERAL MEETING

The Annual General Meeting will be held at 9:30 a.m. on Thursday, 6 June 2024 at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC. Notice convening the Annual General Meeting is set out on pages 29 to 31 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lcgc.cn).

IV. CLOSURE OF REGISTER OF MEMBERS

To be qualified to attend and vote at the Annual General Meeting

The register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, in order to determine the eligibility of Shareholders who are entitled to attend and vote at the Annual General Meeting to be held on Thursday, 6 June 2024. Shareholders whose name appear on the register of members of the Company on Thursday, 6 June 2024 will be entitled to attend and vote at the Annual General Meeting.

In order to be eligible to attend and vote at the Annual General Meeting, all transfer accompanied by relevant share certificates and transfer forms must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Friday, 31 May 2024.

V. PROXY ARRANGEMENT

The form of proxy of the Annual General Meeting is enclosed and published on the websites of the Stock Exchange and the Company.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of Annual General Meeting (i.e.

LETTER FROM THE BOARD

before 9:30 a.m. on Wednesday, 5 June 2024) or any adjournment thereof (for the H Share Shareholders); or to the business address of the Company in the PRC, at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC not less than 24 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 9:30 a.m. on Wednesday, 5 June 2024) or any adjournment thereof (for the Unlisted Domestic Share Shareholders). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish. In such event, the form of proxy shall be deemed to be revoked.

VI. VOTING BY POLL

Any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

Save as disclosed in the circular, if any, to the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the Annual General Meeting.

VII. RECOMMENDATION

The Board considers that all the resolutions proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of these proposed resolutions.

VIII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

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

Biographical Details of the proposed Directors are set out as follows:

PROPOSED EXECUTIVE DIRECTORS

(1) Ms. Du Chunyi

Ms. Du Chunyi (杜春嶧), whose former name was Ms. Du Chunyu (杜春玉), aged 74, is our founder and has served as our executive Director and Chairlady since our inception in September 2002. Ms. Du is responsible for the overall strategic decision of our Group. She also served as a director at Pu'er Lancang Ancient Tea Renhe Co., Ltd. (普洱瀾滄古茶人合有限責任公司), a subsidiary of us, from April 2014 to December 2021. Ms. Du has over 57 years of experience in tea industry. Ms. Du, together with other local tea masters, joined Jingmai Mountain Tea Workshop (景邁茶訓班) in 1966 as a key member, which was the starting point of her tea-making business. She later worked at Lancang County Tea Plant until January 1998 when she led a group of former employees of Lancang County Tea Plant and proposed the incorporation of our Company. Ms. Du was awarded the National Bearer of Red Flag March 8 (全國三八紅旗手) by All-China Women's Federation (中華全國婦女聯合會) in March 2019, the Excellent Builder of the Cause of the Socialism with Chinese Characteristics of Economy of Yunnan Province (雲南省優秀中國特色社會主義事業建設者) in October 2019, the Outstanding Private Entrepreneur in Yunnan Province (雲南省優秀民營企業家) in July 2015 and the Outstanding Entrepreneur of Small-and-medium-sized Enterprises and Non-public Sector of Economy in Yunnan Province (雲南省中小企業暨非公有制經濟優秀企業家) in October 2006 by People's Government of Yunnan Province (雲南省人民政府) as well as the Model of Social Poverty Alleviation (社會扶貧模範) in October 2019 by the Leading Group of Poverty Alleviation and Development of Yunnan Province (雲南省扶貧開發領導小組). Ms. Du was also recognised as the Master of Pu'er Tea Heritage Craft (普洱茶傳承工藝大師) jointly by Department of Agriculture and Rural Affairs of Yunnan Province (雲南省農業農村廳) and Department of Human Resources and Social Security of Yunnan Province (雲南省人力資源和社會保障廳) in August 2018 and the Global Pu'er Tea Top Ten Outstanding Persons (全球十大普洱茶傑出人物) by the 8th Chinese Pu'er Tea Festival and the 2nd Global Pu'er Tea Carnival Organization Committee (第八屆中國普洱茶節及第二屆全球普洱茶嘉年華會組委會) in April 2007.

Ms. Du currently serves as a committee member of the Chinese People's Political Consultative Conference of Pu'er City (中國人民政治協商會議普洱市委員會) and the Chinese People's Political Consultative Conference of Lancang Lahu Ethnic Autonomous County (中國人民政治協商會議瀾滄拉祜族自治縣委員會). She was also appointed as a consultant by the government of Pu'er City in May 2019 to advise on tea industry development. Ms. Du was recognised as a senior engineer by Yunnan Senior Technician Association (雲南省老科技工作者協會) in December 2022.

Ms. Du is the mother of Ms. Shi Yijing, our executive Director. As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Ms. Du did not hold any directorships in other public listed companies in the last 3 years and she does not have any relationship with any other Directors, senior management, Supervisors or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Du has the following interests in the shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) She personally held 11,383,660 Domestic Shares.
- (ii) Ms. Du and Ms. Wang Juan are acting in concert. Ms. Du is deemed to be interested in the 13,296,599 Domestic Shares held by Ms. Wang Juan.
- (iii) Ms. Du is the spouse of Mr. Shi Yue and is deemed to be interested in 1,677,760 Domestic Shares held by Mr. Shi Yue.
- (iv) Ms. Shi Ailing, the daughter of Ms. Du Chunyi, held 3,857,537 Domestic Shares, whose voting rights at the general meeting of the Company were controlled by Ms. Du Chunyi pursuant to family arrangements, and thus Ms. Du Chunyi is deemed to be interested in the entire interest held by Ms. Shi Ailing.

Save as disclosed above, Ms. Du was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Ms. Du to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Du that need to be brought to the attention of the Shareholders.

(2) Ms. Wang Juan

Ms. Wang Juan (王娟), aged 49, joined our Group in September 2007 and was appointed as an executive Director and the general manager in February 2018. She is responsible for the overall management and business operation of our Group. Prior to our joint-stock reform, from September 2007 to February 2018, she successively served as the general manager of the marketing center and the general manager of our Company. She also served as a director and the general manager at Pu'er Lancang Ancient Tea Renhe Co., Ltd. (普洱瀾滄古茶人合有限責任公司) from April 2014 to December 2021 and currently serves as a supervisor at Guangzhou Kangrui Lancang Ancient Tea Co., Ltd. (廣州康瑞瀾滄古茶有限公司), both of which are our subsidiaries.

Ms. Wang has over 18 years of experience in tea industry. Ms. Wang founded Guangzhou Chunming Tea Co., Ltd. (廣州市純茗茶業有限公司), a company principally engaged in tea product retails in January 2005 and served as the executive director until March 2018. Prior to that, Ms. Wang successively worked as an officer at Guangzhou Light Industry Group Co., Ltd. (廣州輕工集團有限公司), a company whose businesses mainly cover energy conservation and environmental protection, healthy foods, green daily chemicals and trade of stationery and sporting goods, and an operation director at Guangdong Shenzhou Online Telecom Co., Ltd. (廣東神州在線電信有限公司), a telecommunication service provider, from July 1996 to June 2005. Together with Mr. Zhang Muheng, Ms. Wang founded Guangzhou Tiansu Information Technology Co., Ltd. (廣州天速信息科技有限公司) in November 2005 and has served as its supervisor since April 2006.

Ms. Wang was elected as a deputy to the People's Congress of Liwan District, Guangzhou (廣州市荔灣區人民代表大會) in September 2021. In addition, Ms. Wang was appointed as a member of the Expert Consultation Committee for the Development of Pu'er Tea Industry (普洱市茶產業發展專家諮詢委員會) in January 2023 and an external master's tutor by College of Horticulture, South China Agricultural University (華南農業大學園藝學院) in June 2021. She has also served as the executive vice president of Guangdong Tea Culture Promotion Association (廣東省茶文化促進會) since December 2013.

Ms. Wang graduated from Sun Yat-sen University (中山大學) with a bachelor's degree in philosophy in June 1996.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Ms. Wang did not hold any directorships in other public listed companies in the last 3 years and she does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Wang has the following interests in the shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) She personally held 8,328,599 Domestic Shares.
- (ii) Ms. Wang and Ms. Du Chunyi are acting in concert. Ms. Wang is deemed to be interested in the 16,918,957 Domestic Shares held by Ms. Du Chunyi.
- (iii) Guangzhou Tiansu Information Technology Co., Ltd. (廣州天速信息科技有限公司) held 4,968,000 Domestic Shares and was owned as to 60.0% and 40.0% by Ms. Wang and Mr. Zhang Muheng, respectively. Under the SFO, each of Ms. Wang Juan and Mr. Zhang Muheng is deemed to be interested in the entire Domestic Shares held by Guangzhou Tiansu Information Technology Co., Ltd.

- (iv) Guangzhou Wujin Investment Partnership (Limited Partnership) (廣州烏金投資合夥企業(有限合夥)) held 3,000,000 Domestic Shares and was owned as to one-third by Ms. Wang and as to one-sixth by each of Mr. Zhang Muheng, Mr. Liu Jiajie, Ms. Shi Yijing and Ms. Yang Lihua. Mr. Zhang Muheng acted as the general partner of Guangzhou Wujin. Under the SFO, each of Mr. Zhang Muheng and Ms. Wang is deemed to be interested in the entire Domestic Shares held by Guangzhou Wujin Investment Partnership (Limited Partnership).

Save as disclosed above, Ms. Wang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Ms. Wang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Wang that need to be brought to the attention of the Shareholders.

(3) Mr. Zhang Muheng

Mr. Zhang Muheng (張慕衡), aged 48, joined our Group in September 2007 and was appointed as our executive Director and deputy general manager in February 2018. He is primarily responsible for the overall financial and distribution management of our Group. Prior to our joint stock reform, from September 2007 to February 2018, he successively served as deputy general manager of the marketing center and deputy general manager of our Company. He also currently serves as the executive director and general manager of Guangzhou Kangrui Lancang Ancient Tea Co., Ltd. (廣州康瑞瀾滄古茶有限公司), which is our subsidiary.

Prior to joining us, in November 2005, Mr. Zhang co-founded Guangzhou Tiansu Information Technology Co., Ltd. with Ms. Wang and has served as the executive director since then. Mr. Zhang also has served as a director at Pu'er Tea Small Town Investment Co., Ltd. (普洱茶小鎮投資有限公司), a company focusing on investments in tea culture and tourism industry since December 2017.

Mr. Zhang has served as a committee member of the Chinese People's Political Consultative Conference of Liwan District, Guangzhou (中國人民政治協商會議廣州市荔灣區委員會) and the vice president of Federation of Industry and Commerce of Liwan District, Guangzhou (廣州市荔灣區工商業聯合會) since November 2021 and September 2021, respectively. He also currently serves as a member of the standing committee of the Executive Council Guangzhou Federation of Industry and Commerce (廣州市工商業聯合會執行委員會).

Mr. Zhang graduated from the undergraduate program in the field of electrical technology at Guangdong University of Technology (廣東工業大學) in July 1998. Mr. Zhang was recognized as a senior engineer by China Computer Software Professional and Technical Qualification and Level Examination Center (中國計算機軟件專業技術資格和水平考試中心) and certified professional database administrator and system engineer by Microsoft.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Zhang did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhang has the following interests in the shares of the Company and its associated corporations pursuant to Part XV of the SFO:

- (i) Guangzhou Tiansu Information Technology Co., Ltd. (廣州天速信息科技有限公司) held 4,968,000 Domestic Shares and was owned as to 60.0% and 40.0% by Ms. Wang Juan and Mr. Zhang, respectively. Under the SFO, each of Ms. Wang Juan and Mr. Zhang is deemed to be interested in the entire Domestic Shares held by Guangzhou Tiansu Information Technology Co., Ltd.
- (ii) Guangzhou Wujin Investment Partnership (Limited Partnership) (廣州烏金投資合夥企業(有限合夥)) held 3,000,000 Domestic Shares and was owned as to one-third by Ms. Wang Juan and as to one-sixth by each of Mr. Zhang, Mr. Liu Jiajie, Ms. Shi Yijing and Ms. Yang Lihua. Mr. Zhang acted as the general partner of Guangzhou Wujin. Under the SFO, each of Mr. Zhang and Ms. Wang Juan is deemed to be interested in the entire Domestic Shares held by Guangzhou Wujin Investment Partnership (Limited Partnership).

Save as disclosed above, Mr. Zhang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. Zhang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zhang that need to be brought to the attention of the Shareholders.

(4) Ms. Shi Yijing

Ms. Shi Yijing (石一景), whose former name was Ms. Shi Jinwei (石晉瑋), aged 41, joined our Group in August 2012 and was appointed as our executive Director in February 2018. She is primarily responsible for the overall management of the infrastructure project of our Group and providing assistance to our Chairlady. She has also served as a director of Pu'er Lancang Ancient Tea Renhe Co., Ltd. (普洱瀾滄古茶人合有限責任公司) since April 2014.

Prior to joining us, she served as a police officer at Public Security Bureau of Lancang Lahu Autonomous County (瀾滄拉祜族自治縣公安局) from February 2007 to July 2012. Ms. Shi also has served as a supervisor at Pu'er Tea Small Town Investment Co., Ltd. since July 2017.

Ms. Shi graduated from Yunnan Minzu University (雲南民族大學) with a bachelor's degree in ethnology in July 2005. Ms. Shi has served as a part-time vice president of the Federation of Industry and Commerce of Lancang Lahu Autonomous County (瀾滄拉祜族自治縣工商業聯合會) and a vice president of Pu'er City General Chamber of Commerce (普洱市總商會) since March 2022 and May 2022, respectively.

Ms. Shi is the daughter of Ms. Du. As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Ms. Shi did not hold any directorships in other public listed companies in the last 3 years and she does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Shi was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Ms. Shi to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Shi that need to be brought to the attention of the Shareholders.

(5) Mr. Fu Gang

Mr. Fu Gang (付剛), aged 49, joined us as the director of production center and was appointed as an executive Director in February 2018. He is primarily responsible for the overall production management of our Group.

Mr. Fu has over 27 years of experience in agricultural production and management. Prior to joining us, from September 2017 to February 2018, Mr. Fu served as a specialist at Technology Training Center, Bureau of Agriculture, Science and Technology of Lancang Lahu Autonomous County (瀾滄拉祜族自治縣農業和科學技術局科技培訓中心). From February

1996 to September 2017, he served as the deputy director at Fish Farm of Lancang Lahu Autonomous County (瀾滄拉祜族自治縣魚種場), a fish farm where he was responsible for the overall management and operation of the farm.

Mr. Fu was recognised as an associate engineer by Yunnan Senior Technician Association (雲南省老科技工作者協會) in November 2020.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Fu did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Fu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. Fu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Fu that need to be brought to the attention of the Shareholders.

(6) Mr. Liu Jiajie

Mr. Liu Jiajie (劉佳杰), aged 37, joined us as deputy general manager and was appointed as an executive Director in March 2020. He is primarily responsible for investment and capital market activities of our Group. He also currently serves as the executive director and general manager of Shenzhen Langu Brand Management Industry Co., Ltd. (深圳瀾古品牌管理實業有限公司), which is our subsidiary.

Mr. Liu has extensive experience in capital markets and securities transactions. Prior to joining us, from March 2017 to March 2020, he served as an executive president at the investment bank department of Huachuang Securities Co., Ltd. (華創證券有限責任公司), a financial services provider and a subsidiary of Huachuang Yunxin Digital Technology Co., Ltd. (華創雲信數字技術股份有限公司) whose shares are listed on the Shanghai Stock Exchange (stock code: 600155). From June 2016 to March 2017, he served as an associate at the investment bank department of Morgan Stanley Securities (China) Co., Ltd. (摩根士丹利證券(中國)有限公司) (formerly named as Morgan Stanley Huaxin Securities Co., Ltd. (摩根士丹利華鑫證券有限公司)), a PRC subsidiary of Morgan Stanley, an international investment bank and financial services provider whose shares are listed on the New York Stock Exchange (ticker: MS). From April 2012 to April 2016, Mr. Liu served as a senior vice president at the investment bank department of Guoxin Securities Co., Ltd. (國新證券股份有限公司) (formerly named as Huarong Securities Co., Ltd. (華融證券股份有限公司)), a financial services provider. Prior to that, from July 2011 to April 2012, Mr. Liu served as an associate at investment bank department of Huatai United Securities Co., Ltd. (華泰聯合證券有限責任公司), a financial

services provider and a subsidiary of Huatai Securities Co., Ltd. (華泰證券股份有限公司) whose shares are concurrently listed on the Stock Exchange (stock code: 6886) and the Shanghai Stock Exchange (stock code: 601688).

Mr. Liu obtained dual bachelor's degrees in trade economics and accounting in July 2009 from Xi'an Jiaotong University (西安交通大學), where he further obtained a master's degree in applied economics in June 2011. Mr. Liu was also accredited as a sponsor representative by Securities Association of China (中國證券業協會) in March 2016.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Liu did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Liu was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. Liu to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

PROPOSED NON-EXECUTIVE DIRECTOR

(7) Mr. Zhou Xinzong (as a new non-executive Director)

Mr. Zhou (周信忠先生), aged 49, has extensive experience in the consumer goods and investment industries. He has served as the executive partner at Pingyang Yuanquan Investment Partnership (Limited Partnership) (平陽源泉投資合夥企業(有限合夥)), a partnership principally engaged in private equity investment fund management since October 2017; the legal representative and executive director of Shanghai JunQuanXin Investment Co., Ltd. (上海浚泉信投資有限公司), a company principally engaged in private equity investment fund management since January 2017; and the legal representative and executive director of Shanghai Dirui Fashion Co., Ltd. (上海迪睿紡織科技有限公司), a manufacturer of textile, clothing and apparel, and a subsidiary of Baoxiniao Holding Co., Ltd. (報喜鳥控股股份有限公司) whose shares are listed on the Shenzhen Stock Exchange (stock code: 002154, hereinafter referred to as “**Baoxiniao**”) since January 2011. From April 2021 to February 2024, Mr. Zhou served as the director at Shanghai New Vision Microelectronics Co., Ltd. (上海新相微電子股份有限公司), a solutions provider of display chip system whose shares are listed on the Shanghai Stock Exchange STAR Market (stock code: 688593). From May 2005, Mr. Zhou served as the director of Baoxiniao and the chairman of Biao Xiniao until April 2017 and until August 2013, respectively.

Mr. Zhou obtained a bachelor's degree in securities management in June 1997 from Zhongnan University of Economics and Law, where he further obtained a master's degree in economics in June 2002.

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Zhou is a general partner of Pingyang Yuanquan Investment Partnership (Limited Partnership) (平陽源泉投資合夥企業(有限合夥)), which is the general partner of Pingyang Junquan Xinben Investment Partnership (Limited Partnership) (平陽浚泉信本投資合夥企業(有限合夥)) (“**Junquan Xinben**”) and Pingyang Junquan Shenshi Equity Investment Partnership (Limited Partnership) (平陽浚泉慎始股權投資合夥企業(有限合夥)) (“**Junquan Shenshi**”). As at the Latest Practicable Date, (i) Junquan Xinben held 1,500,000 domestic shares of the Company (approximately 2.38% of the relevant class of shares), which accounted for approximately 1.79% of the total number of issued shares of the Company, and (ii) Junquan Shenshi held 600,000 domestic shares of the Company (approximately 0.95% of the relevant class of shares), which accounted for approximately 0.71% of the total number of issued shares of the Company. Mr. Zhou (as the general partner) is deemed to be interested in the total 2,100,000 domestic shares of the Company under the SFO, which accounted for approximately 2.5% of the total number of issued shares of the Company.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Zhou did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. Zhou to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Zhou that need to be brought to the attention of the Shareholders.

PROPOSED INDEPENDENT NON-EXECUTIVE DIRECTORS

(8) Ms. Cao Wei

Ms. Cao Wei (曹瑋), aged 53, was appointed as our independent non-executive Director in March 2020. She is primarily responsible for providing independent advice to our Board on the operations and management of our Group.

Ms. Cao has extensive experience in accounting and financial management. Since August 2018, she has served as a partner of Lixin Zhonglian Certified Public Accountants' Firm (Special General Partnership) (立信中聯會計師事務所(特殊普通合夥)), an accounting firm where she is primarily responsible for the overall management of the Shenzhen Branch's second auditing department. Prior to that, from May 2014 to August 2018, Ms. Cao served as a program manager at Shenzhen branch of Asia Pacific (Group) Certified Public Accountants (Special General Partnership) (亞太(集團)會計師事務所(特殊普通合夥)), an accounting firm

where she was primarily responsible for execution of audit projects. Prior to that, from January 2006 to May 2014, Ms. Cao served as a project manager at Shenzhen Yinhua Accounting Firm (General Partnership) (深圳銀華會計師事務所(普通合夥)) (now known as Shenzhen Landi Accounting Firm (General Partnership) (深圳蘭迪會計師事務所(普通合夥))), an accounting firm where she was responsible for the execution of audit and consulting projects.

Ms. Cao also has served as an independent director at Maxvision Technology Corp. (盛視科技股份有限公司) since June 2022, an artificial intelligence products provider whose shares are listed on the Shenzhen Stock Exchange (stock code: 002990), and an independent director at Guangdong Pisen Electronics Co. Ltd (廣東品勝電子股份有限公司) since November 2020, an electronic device manufacturing company whose shares were formerly quoted on National Equities Exchange and Quotations (全國中小企業股份轉讓系統) (stock code: 834028).

Ms. Cao graduated from Huazhong University of Science and Technology (華中科技大學) with a bachelor's degree in accounting through long distance learning in June 2005. She was accredited as a Certified Public Accountant by the Shenzhen Institute of Certified Public Accountants (深圳市註冊會計師協會) in November 2012 and a Certified Tax Agent jointly by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部) and the State Taxation Administration of the PRC (中華人民共和國國家稅務總局) in June 2008. Ms. Cao also obtained a Qualification Certificate of Independent Director (獨立董事資格證書) issued by the Shanghai Stock Exchange in July 2020.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Ms. Cao did not hold any directorships in other public listed companies in the last 3 years and she does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Ms. Cao was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Ms. Cao to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Ms. Cao that need to be brought to the attention of the Shareholders.

(9) Dr. Xie Xiaoyao

Dr. Xie Xiaoyao (謝曉堯), aged 57, was appointed as our independent non-executive Director in March 2020 and is primarily responsible for providing independent advice to our Board on the operations and management of our Group.

Dr. Xie has over 32 years of experience in legal research and teaching. He successively served as a teaching assistant, lecturer, associate professor and professor at Sun Yat-sen University, School of Law (中山大學法學院) since September 1991 and currently serves as a professor at Civil and Commercial Law Research Institute (民商法研究所) of Sun Yat-sen University, School of Law.

Dr. Xie served and currently serves as an independent director in several listed companies. He has served as the independent director at Shenzhen Easttop Supply Chain Management Co., Ltd. (深圳市東方嘉盛供應鏈股份有限公司), an integrated supply chain solutions provider whose shares are listed on the Shenzhen Stock Exchange (stock code: 002889) since September 2021; an independent director at Guangzhou Hengyun Enterprises Holdings Ltd. (廣州恆運企業集團股份有限公司), an electric power and heating company whose shares are listed on the Shenzhen Stock Exchange (stock code: 000531) since August 2019. From May 2017 to June 2023, Dr. Xie served as an independent director at Improve Medical Instruments Co., Ltd. (陽普醫療科技股份有限公司), a clinical laboratory and clinical nursing services provider whose shares are listed on the Shenzhen Stock Exchange (stock code: 300030). From April 2015 to May 2021, Dr. Xie served as an independent director at Guangzhou Jointas Chemical Co., Ltd. (廣州集泰化工股份有限公司), a sealant and coating production company whose shares are listed on the Shenzhen Stock Exchange (stock code: 002909). From December 2013 to December 2019, he also served as an independent director at Guangzhou BaiYun Electric Equipment Co., Ltd. (廣州白雲電器設備股份有限公司), an electrical equipment manufacturing company whose shares are listed on the Shanghai Stock Exchange (stock code: 603861).

Dr. Xie graduated from Sun Yat-sen University with a bachelor's degree in law in July 1988, a master's degree in law in July 1991 and a doctorate degree in corporate management in December 2005. Dr. Xie obtained a Lawyer's Qualification Certificate (律師職業資格證) issued by the Department of Justice of Guangdong Province (廣東省司法廳) in June 1989, and a Qualification Certificate of Independent Director (獨立董事資格證書) issued by the Shanghai Stock Exchange in April 2013.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Dr. Xie did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Dr. Xie was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Dr. Xie to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Xie that need to be brought to the attention of the Shareholders.

(10) Mr. Tang Zhangliang

Mr. Tang Zhangliang (湯章亮), aged 44, was appointed as our independent non-executive Director in March 2022 and is primarily responsible for providing independent advice to our Board on the operations and management of our Group.

Mr. Tang has extensive experience in financial management and investment affairs. Mr. Tang has served as the chief financial officer of Fashion Tech (Hong Kong) Limited, which is primarily engaged in the fast fashion business, since June 2023. Prior to that, from October 2020 to November 2022, Mr. Tang served as the chief financial officer of Itui International Inc., a company focusing on developing mobile applications for social networking services. From July 2018 to June 2020, Mr. Tang served as the chief financial officer at Cloudminds (Hong Kong) Limited, a company primarily engaged in robot development and manufacturing. Mr. Tang served at Paradigm Advisors Holdings (Hong Kong) Limited, an investment bank from November 2016 to July 2018, with his last position being a managing director. From April 2015 to November 2016, Mr. Tang served as a director at the investment banking department of China Renaissance Securities (Hong Kong) Limited, a subsidiary of China Renaissance Holdings Limited whose shares are listed on the Stock Exchange (stock code: 1911). From April 2011 to April 2015, he served at J.P. Morgan Securities (Asia Pacific) Limited, a financial services provider and a subsidiary of JP Morgan Chase whose shares are listed on the New York Stock Exchange (ticker: JPM), with his last position being an executive director at global investment banking department. From August 2006 to March 2011, Mr. Tang successively served at several investment banks, including as an analyst at ING Bank N.V., an associate at HSBC Markets (Asia) Limited and an associate at Deutsche Bank Aktiengesellschaft, respectively.

Mr. Tang graduated from Fudan University (復旦大學) with a bachelor's degree in international finance in July 2002.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Mr. Tang did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Tang was not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

As far as the Directors are aware and save as disclosed above, there is no other information of Mr. Tang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tang that need to be brought to the attention of the Shareholders.

(11) Dr. Yang Kequan (as a new independent non-executive Director)

Dr. Yang (楊克泉博士), aged 58, has extensive experience in business administration and financial management. From December 2005 to December 2008 and since June 2015, Dr. Yang served and has served as an associate professor at Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院) (an institution formerly known as Shanghai Lixin University of Commerce (上海立信會計學院)). He has served as the independent director at Springsnow Food Group Co., Ltd. (春雪食品集團股份有限公司), a chicken food products manufacturer whose shares are listed on the Shanghai Stock Exchange (stock code: 605567) since May 2020; the independent director at Shanghai Hydee Software Corp., Ltd. (上海海典軟件股份有限公司), a solutions provider for pharmaceutical distribution industry whose shares are listed on the National Equities Exchange and Quotations (全國中小企業股份轉讓系統) (stock code: 831317) since June 2020; the independent director at Eurocrane (China) Co., Ltd. (法蘭泰克重工股份有限公司), a manufacturer and service provider of cranes and material handling products whose shares are listed on the Shanghai Stock Exchange (stock code: 603966) since August 2018; the independent director at Dajia Property & Casualty Insurance Co., Ltd. (大家財產保險有限責任公司), a company principally engaged in the provision of insurance services since June 2023.

Dr. Yang graduated from Graduate School of Chinese Academy of Social Sciences (中國社會科學院研究生院) with a Doctor of Philosophy degree in management in July 2004, Capital University of Economics and Business (首都經濟貿易大學) (included the institution formerly known as Beijing Institute of Economics (北京經濟學院)) with a master's degree in economics in July 1994, and Hebei University of Economics and Business (河北經貿大學) (formerly known as Hebei Finance College (河北財經學院)) with a bachelor's degree in economics in July 1991. Dr. Yang was accredited as a Certified Public Accountant by the Treasury Certified Public Accountant Examination Board (財政部註冊會計師考試委員會) in May 1998. He also obtained a Lawyer's Qualification Certificate (律師資格證書) issued by the Lawyer Qualification Examination Committee of the Ministry of Justice of the People's Republic of China (中華人民共和國司法部律師資格審查委員會) in May 1999, a AMAC Fund Practitioner Qualification (AMAC基金從業資格) in November 2016, a Qualification Certificate of Independent Director (獨立董事資格證書) issued by the Shanghai Stock Exchange in September 2007, and a SAC Securities Industry Qualification (SAC證券業從業資格) in October 2016. Dr. Yang was awarded the "Yucai Award (育才獎)" by the Shanghai Municipal Education Commission (上海市教育委員會) and Shanghai Education Development Foundation (上海市教育發展基金會) in September 2007.

As far as the Directors are aware and save as disclosed above, as at the Latest Practicable Date, Dr. Yang did not hold any directorships in other public listed companies in the last 3 years and he does not have any relationship with any other Directors, senior management, Supervisors, or substantial or controlling Shareholders (as defined in the Listing Rules).

As far as the Directors are aware and save as disclosed above, there is no other information of Dr. Yang to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Dr. Yang that need to be brought to the attention of the Shareholders.

Biographical Details of the proposed Supervisors are set out as follows:

(1) Ms. Zhu Meixuan

Ms. Zhu Meixuan (朱美宣), whose former name was Ms. Zhu Meixian (朱美仙), aged 49, joined our Group in September 2002 and was appointed as a Supervisor and the deputy director of research and development center in February 2018. Ms. Zhu is primarily responsible for the supervision of financial management of our Group and performance of our Directors and senior management.

Ms. Zhu has more than 34 years of experience in tea industry. From August 1989 to August 1998, she served as a technician at Lancang County Tea Plant, where she was responsible for tea processing.

Ms. Zhu was awarded the Model Worker of Yunnan Province (雲南省勞動模範) by People's Government of Yunnan Province (雲南省人民政府) in April 2021, the Chief Technician of Ten Thousand Talents Program of Yunnan Province (雲南省“萬人計劃”首席技師) by Yunnan Provincial Talent Work Leading Group Office (雲南省人才工作領導小組辦公室) in March 2019 and the May 1st Labor Medal of Yunnan Province (雲南省五一勞動獎章) by Yunnan Provincial Federation of Trade Unions (雲南省總工會) in April 2018.

Ms. Zhu graduated from Lancang Lahu Autonomous County Vocational High School (瀾滄拉祜族自治縣職業高級中學) with a diploma in secretary through long distance learning in July 2015. Ms. Zhu obtained a Qualification Certificate of Tea Factory Inspection (茶葉出廠檢驗資質證書) issued by Simao Comprehensive Technical Appraisal Center (思茅市綜合技術檢測中心) in May 2006 and the Qualification Certificate of Tea Appraiser (評茶員) issued by the Vocational Skills Appraisal Guidance Center, Ministry of Agriculture (農業部職業技能鑒定指導中心) in February 2007. She also obtained the Certificate of GB-T19001-2008 Quality Management System Internal Inspector Conversion Training Courses (GB-T19001-2008質量管理體系內部審核員轉版培訓課程證書) issued jointly by Yunnan Appraisal Center of China Quality Certification Center (中國質量認證中心雲南評審中心) and China Certification & Inspection (Group) Yunnan Co., Ltd. (中國檢驗認證集團雲南有限公司) in August 2009. In addition, she obtained the Qualification Certificate of Senior Engineer of Yunnan Province (雲南省高級工程師) issued by the Industrial and Information Technology Senior Engineer Review Committee of Yunnan Province (雲南省工業和信息化正高級工程師評審委員會) in September 2023.

As at the Latest Practicable Date, Ms. Zhu personally held 119,328 Domestic Shares.

(2) Mr. Luo Zhonghong

Mr. Luo Zhonghong (羅忠宏), aged 55, joined our Group as the deputy director of production center in September 2002 and was appointed as a Supervisor in February 2018. Mr. Luo is primarily responsible for the supervision of financial management of our Group and performance of our Directors and senior management. Mr. Luo also currently serves as a supervisor at Pu'er Lancang Ancient Tea Renhe Co., Ltd. (普洱瀾滄古茶人合有限責任公司), which is our subsidiary.

Mr. Luo has more than 36 years of experience in tea industry. Prior to joining us, he worked at the production department of Lancang County Tea Plant from January 1987 to May 1998.

Mr. Luo passed the training program for quality and safety directors of food manufacturing enterprises organised by Yunnan Product Quality Supervision and Inspection Institute (雲南省產品質量監督檢驗研究院) in April 2017.

As at the Latest Practicable Date, Mr. Luo personally held 134,846 Domestic Shares.

The expected related party transactions in 2024 between the Company and relevant related parties involve the procurement of raw materials, sales of products and provision of labour service provided to/by relevant related parties mainly for the ordinary production and operation needs of the Company.

Details of the estimated amount and types of expected ordinary related party transactions for 2024 are set out in the table below:

Details of related transactions	Estimated transaction amount in 2024 (RMB'000)	Actual amount incurred in 2023 (RMB'000)
Procurement of raw materials and services	No more than 10,000	1,750
Sales of products, provision of labour services (for related companies (<i>Note 1</i>))	No more than 50,100	29,839
Sales of products (for related natural persons (<i>Note 2</i>))	No more than 500	91

Notes:

- 1 Related companies refer to Pu'er Tea Small Town Investment Co., Ltd. (普洱茶小鎮投資有限公司), Shenzhen Langu Tea Co., Ltd. (深圳瀾古茶業有限公司), Shanghai Tea Mama Tea Sales Co., Ltd. (上海茶媽媽茶葉銷售有限公司), Hefei Cangping Tea Co., Ltd. (合肥滄平茶業有限公司), Foshan Lanpuwanzhong Tea Co., Ltd. (佛山市瀾普萬中茶業有限公司), Chongqing Lan'er Tea Co., Ltd. (重慶瀾洱茶業有限公司), Chongqing Langu Tea Co., Ltd. (重慶瀾古茶業有限公司), Anhui Lanzai Tea Co., Ltd. (安徽瀾在茶業有限公司), Qingdao Lancang Tea Mama Tea Co., Ltd. (青島瀾滄茶媽媽茶業有限公司), Dongying Youfang Langu Tea Co., Ltd. (東營有方瀾古茶業有限公司), Dongguan Langu Tea Trade Co., Ltd. (東莞瀾古茶業商貿有限公司), Foshan Lanpu Zhicheng Tea Co., Ltd. (佛山市瀾普智成茶業有限公司), Hangzhou Jingshangjing Trading Co., Ltd. (杭州景上景商貿有限公司), Foshan Lanpu Zunming Tea Co., Ltd. (佛山市瀾普尊茗茶業有限公司), Qingdao Langu Tea Co., Ltd. (青島瀾古茶業有限公司), Hefei Cangxin Tea Co., Ltd. (合肥滄新茶業有限公司), Shanghai Huangpu Tea Mama Jingmai Tea Sales Co., Ltd.* (上海黃浦茶媽媽景邁茶業銷售有限公司), Shanghai Pudong Tea Mama Lanxiang Tea Sales Co., Ltd.* (上海浦東茶媽媽瀾香茶業銷售有限公司), Shanghai Shancha F & B Co., Ltd.* (上海善茶餐飲有限公司), Shanghai Xuhui Tea Mama Yunyi Tea Sales Co., Ltd.* (上海徐匯茶媽媽雲藝茶業銷售有限公司), Wenzhou Tea Mama Tea Sales Co., Ltd.* (溫州茶媽媽茶葉銷售有限公司), Wenzhou Tea Mama Fudong Tea Sales Co., Ltd.* (溫州茶媽媽府東茶葉銷售有限公司), and any newly established associated companies and their respective subsidiaries.
- 2 Related natural persons refer to Du Chunyi, Wang Juan, Zhang Muheng, Shi Yijing, Fu Gang, Liu Jiajie, Cao Wei, Xie Xiaoyao, Tang Zhangliang, Zhu Meixuan, Huang Yingzhi, Luo Zhonghong, Yang Lihua, Guo Yuanjie and their respective associates.

As confirmed by the Company, the price for the Company's sales of products and provision of labour services provided to the relevant related parties is determined with reference to the prevailing market prices. The price for the procurement of raw materials provided by the relevant parties is also determined with reference to the prevailing market prices. The pricing principle for related party transactions between the Company and the above related parties are based on the principle of fairness and just, and the relevant agreement is

made with reference to the market price of the same type of transactions in the current period. The prices of such related party transactions are in line with the prevailing market price levels for the same period or are in the normal price range compared to similar transactions.

The Board believes that the above related party transactions between the Company and related parties are necessary for the ordinary operation of the Company and will strengthen business development and reduce operational costs of the Company. Such related party transactions follow fair, justice and reasonable market-based pricing principles and play a positive role in the actual production and operation of the Company. They neither harm the Company and its Shareholders, especially the rights and interests of minority Shareholders, nor do they affect the independence of the Company or create dependence on related party as a result of such transactions.

The above related party transactions do not constitute any connected transactions under Chapter 14A of the Listing Rules that are subject to reporting, annual review, announcement, circular and independent shareholders' approval requirements in accordance with Rule 14A.97 of the Listing Rules.

* *For identification purposes only.*

NOTICE OF ANNUAL GENERAL MEETING

PU'ER LANCIANG 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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Pu'er Lanciang Ancient Tea Co., Ltd. (the “**Company**”) will be held at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC on Thursday, 6 June 2024 at 9:30 a.m. to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 15 May 2024 (the “**Circular**”):

ORDINARY RESOLUTIONS

1. To consider and approve the 2023 report of the Board of Directors of the Company.
2. To consider and approve the 2023 report of the Supervisory Committee of the Company.
3. To consider and approve the 2023 Annual Report of the Company.
4. To consider and approve the 2023 final financial report of the Company and the 2024 financial budget report of the Company.
5. To consider and approve the proposed profit distribution and dividend distribution plan for 2023.
6. To consider and approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company for 2024 and to authorise the Board to determine its remuneration.
7. To consider and approve the proposed election of the Directors of the third session of the Board of Directors, including:
 - 7.1 the election of Ms. Du Chunyi as an executive Director of the Company;
 - 7.2 the election of Ms. Wang Juan as an executive Director of the Company;
 - 7.3 the election of Mr. Zhang Muheng as an executive Director of the Company;
 - 7.4 the election of Ms. Shi Yijing as an executive Director of the Company;
 - 7.5 the election of Mr. Fu Gang as an executive Director of the Company;
 - 7.6 the election of Mr. Liu Jiajie as an executive Director of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- 7.7 the election of Mr. Zhou Xinzhong as a non-executive Director of the Company;
- 7.8 the election of Ms. Cao Wei as an independent non-executive Director of the Company;
- 7.9 the election of Dr. Xie Xiaoyao as an independent non-executive Director of the Company;
- 7.10 the election of Mr. Tang Zhangliang as an independent non-executive Director of the Company; and
- 7.11 the election of Dr. Yang Kequan as an independent non-executive Director of the Company.
8. To consider and approve the proposed election of the Supervisors of the third session of the Supervisory Committee, including:
 - 8.1 the election of Ms. Zhu Meixuan as a Shareholder representative Supervisor of the Company; and
 - 8.2 the election of Mr. Luo Zhonghong as a Shareholder representative Supervisor of the Company.
9. To consider and approve the remuneration of the Directors and Supervisors.
10. To consider and approve the application to financial institutions for credits and borrowings for 2024.
11. To consider and approve the external guarantees for 2024.
12. To consider and approve the expected ordinary related party transactions report for 2024.

SPECIAL RESOLUTIONS

13. To consider and approve (a) the issue of five (5) Capitalisation Shares for every ten (10) shares of the Company held by the Shareholders whose names appear on the register of members of the Company on the relevant record date, by way of capitalisation of capital reserve; and (b) any executive Director or authorized person of the company be and is hereby authorized to deal with all the matters in relation to the Capitalisation Issue in his/her sole discretion, execute all relevant documents and make such arrangements as he/she thinks appropriate and fit to give effect to, or to implement the Capitalisation Issue.
14. To consider and approve the proposed change of registered capital and amendments to the Articles of Association (details of which are set out in the Circular).

Shareholders will listen to the 2023 work report of the independent non-executive Directors at the 2023 Annual General Meeting (such report is not subject to voting and resolution).

By order of the Board
PU'ER LANCANG ANCIENT TEA CO., LTD.
普洱澜沧古茶股份有限公司
Ms. DU Chunyi
Chairlady and Executive Director

PRC, 15 May 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General Meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.lcgc.cn and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Annual General Meeting.
2. All shareholders of the Company are eligible for attending the Annual General Meeting. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the proxy form must be completed and signed in accordance with the instructions printed thereon and return it to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the Annual General Meeting (for the H Share Shareholders); or to the business address of the Company in the PRC, at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province PRC not less than 24 hours before the time appointed for the holding of the Annual General Meeting (for the Unlisted Domestic Share Shareholders).
4. For the purpose of determining the list of shareholders who are entitled to attend the Annual General Meeting, the register of members of the Company will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024 for registration.
5. For the purpose of determining the entitlement to the profit distribution and final dividend, the register of members of the Company will be closed from Thursday, 13 June 2024 to Monday, 17 June 2024 both days inclusive. Shareholders whose name appear on the register of members of the Company on Monday, 17 June 2024 will be entitled to the final dividend. In order to be entitled to the final dividend, all transfer accompanied by relevant share certificates and transfer forms must be lodged with the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong before 4:30 p.m. on Wednesday, 12 June 2024.
6. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
8. A shareholder or his/her proxy should produce proof of identity when attending the Annual General Meeting.
9. References to date and time in this notice are to Hong Kong dates and time.

As at the date of this notice, 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.