
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 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)

**(1) PROPOSED CHANGE OF AUDITORS; AND
(2) NOTICE OF THE 2024 SECOND
EXTRAORDINARY GENERAL MEETING**

The notice convening the Extraordinary 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 Tuesday, 3 December 2024 at 9:00 a.m. is set out on pages 7 to 8 of this circular. A form of proxy for use at the Extraordinary 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 Extraordinary 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 Extraordinary General Meeting (i.e. not later than 9:00 a.m. on Monday, 2 December 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 Extraordinary General Meeting if you so wish.

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

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DEFINITIONS

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

“Announcement”	the announcement of the Company dated 13 November 2024, in relation to the proposed change of auditors of the Company
“Articles of Association” or “Articles”	the articles of association of our Company, as amended, modified or otherwise supplemental 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, Macau 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 shares 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
“EGM” or “Extraordinary General Meeting”	the 2024 second extraordinary general meeting of the Company to be held on Tuesday, 3 December 2024 at 9:00 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 resolution contained in the notice of the meeting which is set out on pages 7 to 8 of this circular, or any adjournment thereof

DEFINITIONS

“Group”	our Company and its subsidiaries (or our Company and any one or more of its subsidiaries, as the context may require)
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as amended or from time to time)
“Notice of EGM”	the notice dated 13 November 2024 convening the EGM as set out on pages 7 to 8 of this circular
“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

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

Non-executive Director:

Mr. ZHOU Xinzhong

*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

Independent Non-executive Directors:

Ms. CAO Wei

Dr. XIE Xiaoyao

Mr. TANG Zhanliang

Dr. YANG Kequan

Principal Place of Business in Hong Kong:

5/F, Manulife Place

348 Kwun Tong Road

Kowloon

Hong Kong

13 November 2024

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED CHANGE OF AUDITORS; AND
(2) NOTICE OF THE 2024 SECOND
EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding, among other things, (i) the proposed change of auditors; and (ii) the notice of EGM, to enable you to make an informed decision as to whether to vote for or against the relevant resolution(s) to be proposed at the EGM.

Reference is made to the Announcement in respect of, among other things, the proposed change of auditors of the Company. Unless otherwise defined herein, capitalized terms used in this circular shall have the same meanings as those defined in the Announcement.

LETTER FROM THE BOARD

ORDINARY RESOLUTION

I. PROPOSED CHANGE OF AUDITORS

References are made to the Announcement and the announcements of the Company dated 17 July 2024 and 5 August 2024, and the circular dated 19 July 2024 in relation to, among other things, the proposed change of auditors of the Company for the financial year of 2024 (“**Proposed Change of Auditors**”).

As disclosed in the Announcement, PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 17 July 2024. In the resignation letter of PwC dated 17 July 2024, PwC stated that they resigned as auditor of the Company as PwC was informed by the Company that the Board has decided to propose the appointment of another auditor taking into account the Company’s development needs as well as increasing profitability through cost reduction. The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that there is no disagreement or unresolved matters between the Company and PwC, and there are no matters in connection with the resignation of PwC as the auditor of the Company that should be brought to the attention of the shareholders or creditors of the Company and the Stock Exchange. PwC has also confirmed that there are no circumstances connected with the resignation that they consider should be brought to the attention of the shareholders and creditors of the Company.

The Board and the Audit Committee further confirmed that PwC has not commenced any audit work on the consolidated financial statements of the Group for the year ending 31 December 2024. It is therefore expected that the change of auditor will not have any material impact on the annual audit of the Group for the year ending 31 December 2024.

The Board also announces that it has resolved to propose the appointment of SHINEWING (HK) CPA Limited (“**SHINEWING**”) as the new auditors of the Company for the financial year of 2024 upon consideration and approval by the meetings of the Audit Committee and the Board.

The Audit Committee has considered a number of factors in assessing the appointment of SHINEWING as the new auditors, including but not limited to (i) the audit proposal of SHINEWING; (ii) its experience, reputation in the market, resources and capabilities, knowledge and technical competence in providing audit work to companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; and (iv) the relevant rules and guidance.

Based on the above, the Audit Committee has concluded that SHINEWING is eligible and suitable to act as the new auditors of the Company for the financial year of 2024. The Audit Committee and the Board are of the view that the change of auditors would enhance the cost-effectiveness of the Company’s audit, maintain audit quality and is in the interest of the Company and its shareholders as a whole.

LETTER FROM THE BOARD

II. THE EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting will be held at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu'er, Yunnan Province, PRC on Tuesday, 3 December 2024 at 9:00 a.m.. Notice convening the Extraordinary General Meeting is set out on pages 7 to 8 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.lcgc.cn).

A proxy form to be used at the EGM is also enclosed herein and published on the website of the Stock Exchange (www.hkexnews.hk). H Shareholders who intend to appoint a proxy to attend the EGM shall complete, sign and return the proxy form in accordance with the instructions printed thereon.

For H Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarized copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

Pursuant to the Articles of Association, for the purpose of holding the EGM, the register of members of H Shares will be closed from Thursday, 28 November 2024 to Tuesday, 3 December 2024 (both days inclusive), during this period no transfer of H Shares will be registered. H Shareholders whose names appear on the H Shares register of members of the Company on Tuesday, 3 December 2024 are entitled to attend and vote at the EGM.

In order to attend the EGM, H Shareholders shall lodge all transfer documents together with the relevant share certificates to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 27 November 2024.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the Chairlady, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolution proposed at the EGM will be voted by poll.

To the best of the Directors' knowledge, information and belief, none of the Shareholders are required to abstain from voting at the Extraordinary General Meeting.

LETTER FROM THE BOARD

III. RECOMMENDATION

The Board considers that the resolution proposed at the Extraordinary General Meeting is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolution.

IV. 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

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

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)

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**EGM**”) of Pu'er Lancang 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 Tuesday, 3 December 2024 at 9:00 a.m. to consider and, if thought fit, pass the following resolution. Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 13 November 2024 (the “**Circular**”):

ORDINARY RESOLUTION

1. To appoint SHINEWING (HK) CPA Limited as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and authorize the Board to fix its remuneration.

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

PRC, 13 November 2024

NOTICE OF THE 2024 SECOND EXTRAORDINARY GENERAL MEETING

Notes:

1. The resolution at the EGM 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 EGM.
2. All shareholders of the Company are eligible for attending the EGM. Any shareholder of the Company entitled to attend and vote at the EGM 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 EGM (for the H 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 EGM (for the Domestic Shareholders of unlisted shares).
4. For the purpose of determining the list of shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Thursday, 28 November 2024 to Tuesday, 3 December 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 EGM, 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 Wednesday, 27 November 2024 for registration.
5. 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.
6. The EGM is expected to take for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.
7. A shareholder or his/her proxy should produce proof of identity when attending the EGM.
8. References to date and time in this notice are to Hong Kong dates and time.
9. Contact details of the Company are set out as follows:

Contact person: Ms. Shi Yijing
Telephone No.: +86-0871-7222621

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; (ii) Mr. Zhou Xinzhong as non-executive director; and (iii) Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive directors.