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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Pu'er Lancang Ancient Tea Co., Ltd. (the “**Company**”) hereby announces that Ms. Cao Wei (“**Ms. Cao**”) has submitted her written resignation, pursuant to which, she decided to resign from the positions as an independent non-executive director of the Company (the “**Independent Non-executive Director**”), the chairlady of the audit committee of the Board, and a member of each of the remuneration and appraisal committee, the nomination committee and the strategy committee of the Board, so as to devote more time to her other work commitment (the “**Resignation**”).

According to the Article 107 of the articles of association of the Company (the “**Articles of Association**” or the “**Articles**”), if the resignation of any Director causes the number of Board members to be less than the quorum, or if such Director is an Independent Non-executive Director, the number of Independent Non-executive Directors to be less than one third of the total number of members of the Board, or there is no professional accountant among the Independent Non-executive Directors, the resignation of such Director shall not take effect until a successor Director fills the vacancy arising from his/her resignation. The original Director shall perform his/her duties in accordance with the relevant laws, administrative regulations, departmental rules and these Articles until his/her successor is appointed and takes office. The Board is currently comprised of eleven Directors, four of which are Independent Non-Executive Directors. If there is no successor Director fills the vacancy arising from the Resignation of Ms. Cao or the composition of the Board is not adjusted following the Resignation of Ms. Cao, the number of Independent Non-executive Directors will be less than one third of the total number of members of the Board. Therefore, pursuant to the Company Law of the People's Republic of China, the Articles and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Resignation will take effect on the date when the Resignation will not cause the composition of the Board to be non-compliant with such rules.

Ms. Cao has confirmed that she has no disagreement with the Board and there are no matters in respect of her resignation that need to be brought to the attention of the shareholders and the creditors of the Company.

The Board would like to express sincere gratitude to Ms. Cao for her contributions to the Company during her tenure.

By order of the Board
PU'ER LANCANG ANCIENT TEA CO., LTD.
普洱瀾滄古茶股份有限公司
Du Chunyi
Chairlady and Executive Director

Hong Kong, 3 December 2024

As at the date of this announcement, 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 Xinzong as a non-executive Director; and (iii) Ms Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive directors.