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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) INSIDE INFORMATION

PROPOSED REMOVAL OF AN EXECUTIVE DIRECTOR BY SHAREHOLDERS

(2) POSTPONEMENT OF THE EXTRAORDINARY GENERAL MEETING AND EXTENSION OF BOOK CLOSURE PERIOD

This announcement is made by Pu'er Lancang Ancient Tea Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

PROPOSED REMOVAL OF AN EXECUTIVE DIRECTOR BY SHAREHOLDERS

The board (the "**Board**") of directors (the "**Director(s)**") of the Company has received a written ad hoc proposal dated 2 January 2025 from shareholders (the "**Proposing Shareholders**") in relation to the 2025 first extraordinary general meeting (the "**EGM**"), in which the Proposing Shareholders request the Board to add a resolution to remove Ms. Wang Juan as an executive Director (the "**Proposed Removal of an Executive Director**") at the forthcoming 2025 first extraordinary general meeting (the "**Proposal**"). Pursuant to the Proposal, the Proposing Shareholders recognize the efforts and dedications of Ms. Wang Juan, as the executive Director and general manager of the Company, during her service to the Company in the past, but believe that Ms. Wang Juan's operational and management philosophy has deviated from the development needs of the Group in the current market environment, and is no longer aligned with the Group's business development at this stage. In order to further optimize the Group's governance structure, enhance management and operational efficiency, and ensure the Group's long-term and sustainable development, the Proposing Shareholders put forward the Proposal.

To the best of the Directors' knowledge, information, and belief, after making all reasonable inquiries, as at the date of the Proposal, the Proposing Shareholders collectively hold 8,550,000 shares of the Company (the "**Shares**") in the total number of Shares of the Company, representing 6.79% of the Company's total share capital.

In accordance with Article 59 of the articles of association of the Company, shareholders, who individually or collectively hold(s) 3% or more of the Shares of the Company, may submit ad hoc proposals in writing to the convener 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals to announce the contents of the ad hoc proposals.

Based on the above, the Board will submit the ordinary resolution on the Proposed Removal of an Executive Director for shareholders of the Company (the “**Shareholders**”) to vote on at the EGM.

POSTPONEMENT OF THE EGM

Given the above-mentioned resolution regarding the Proposed Removal of an Executive Director submitted for Shareholders’ consideration and approval at the EGM, and in order to coordinate the work arrangement and to comply with the requirements under Listing Rules, the EGM, which was originally scheduled to be held on Thursday, 16 January 2025 at 9:00 a.m., will be postponed to Friday, 17 January 2025 at 9:00 a.m. The venue of the EGM will remain unchanged at Pingzhang Road, West Suburb Hot Spring Community, Menglang Town, Lancang Lahu Ethnic Autonomous County, Pu’er, Yunnan Province, PRC.

EXTENSION OF BOOK CLOSURE PERIOD

In order to determine the entitlement for the Shareholders to attend and vote at the EGM, the book closure period for the EGM originally lasts from Monday, 13 January 2025 to Thursday, 16 January 2025 (both days inclusive). Due to the postponement of the EGM, the last date for closure of the register of members of the Company will be extended from Thursday, 16 January 2025 to Friday, 17 January 2025 (the last day inclusive). Accordingly, the register of members of the Company will be closed during the period from Monday, 13 January 2025 to Friday, 17 January 2025 (both days inclusive). The holder(s) of H Shares (the “**H Shareholders**”) whose names appear on the H Share register of members of the Company on Friday, 17 January 2025 are entitled to attend the EGM.

PROXY FORM

References are made to the notice of EGM (the “**Notice of EGM**”) and the accompanying proxy form for the EGM (the “**First Proxy Form**”) of the Company dated 30 December 2024 and the supplemental notice of EGM (the “**Supplemental Notice of EGM**”) and the accompanying second proxy form (the “**Second Proxy Form**”) of the Company dated 3 January 2025 containing all resolutions to be proposed at the EGM.

H Shareholders who intend to appoint a proxy to attend the EGM but have not yet lodged the First Proxy Form with the H Share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, should complete the Second Proxy Form in accordance with the instructions printed thereon and return it to Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by hand, post or fax as soon as possible but in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. In this case, H Shareholders should not lodge the First Proxy Form with the H Share registrar and transfer office of the Company.

H Shareholders who have already lodged the First Proxy Form with the H Share registrar of the Company should note that:

- (i) if no Second Proxy Form is lodged with the Company's H Share registrar, the First Proxy Form will be treated as a valid proxy form if duly completed. The proxy so appointed by the Shareholders will be entitled to vote at his or her discretion or to abstain from voting on any resolutions (including new resolutions as set out in the Supplemental Notice of EGM) properly put to the EGM other than those referred to in the Notice of EGM and the First Proxy Form;
- (ii) if the Second Proxy Form is lodged by the Shareholders with the Company's H Share registrar at or before 9:00 a.m. on Thursday, 16 January 2025, the Second Proxy Form, whether duly completed or not, will revoke and supersede the First Proxy Form previously lodged by the Shareholders. The Second Proxy Form will be treated as a valid proxy form if duly completed; and
- (iii) if the Second Proxy Form is lodged with the Company's H Share registrar after 9:00 a.m. on Thursday, 16 January 2025, the Second Proxy Form will be deemed invalid. It will not revoke the First Proxy Form previously lodged by the Shareholders. The First Proxy Form will be treated as a valid proxy form if duly completed. The proxy so appointed by the Shareholders will be entitled to vote at his or her discretion or to abstain from voting on any resolutions (including new resolutions as set out in the Supplemental Notice of EGM) properly put to the EGM other than those referred to in the Notice of EGM and the First Proxy Form.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

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

Hong Kong, 3 January 2025

As at the date of this announcement, the Board 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.