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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplemental 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 supplemental circular, together with the enclosed proxy form, 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.

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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) SUPPLEMENTAL CIRCULAR TO THE CIRCULAR  
DATED 30 DECEMBER 2024 IN RELATION TO THE  
PROPOSED REMOVAL OF AN EXECUTIVE DIRECTOR;  
AND  
(2) SUPPLEMENTAL NOTICE OF THE  
2025 FIRST EXTRAORDINARY GENERAL MEETING**

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This supplemental circular should be read together with the circular of the Company in relation to the EGM dated 30 December 2024. The EGM 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 which will remain unchanged.

The Notice of EGM and the First Proxy Form were published by the Company on 30 December 2024 on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lcgc.cn](http://www.lcgc.cn)). The supplemental notice of the EGM adding a resolution in relation to the proposed removal of an executive Director to the agenda of the EGM is set out on pages 7 to 9 of this supplemental circular and is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lcgc.cn](http://www.lcgc.cn)).

The Second Proxy Form (as defined below) for use in connection with the EGM is enclosed herewith. Such Proxy Form is also published on the websites of Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.lcgc.cn](http://www.lcgc.cn)). Whether or not you are able to attend the Extraordinary General Meeting, please complete and sign the enclosed Second Proxy Form 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 Thursday, 16 January 2025) or any adjournment thereof. Completion and return of the Second Proxy Form 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 supplemental circular are to Hong Kong time and dates.

3 January 2025

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## DEFINITION

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

“Announcement”	the announcement of the Company dated 3 January 2025
“Articles of Association” or “Articles”	the articles of association of the Company, as amended, modified or otherwise supplemental from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China for the purpose of this supplemental circular and for geographical reference only, except where the context requires, references in this supplemental circular to “China” and the “PRC” do not apply to Hong Kong, Macau Special Administrative Region and Taiwan Region
“Circular”	the circular of the Company dated 30 December 2024
“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)
“Company Law”	the Company Law of the People’s Republic of China (as amended or from time to time)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares in the share capital of the 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 2025 first extraordinary general meeting of the Company to be held on Friday, 17 January 2025 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, or any adjournment thereof

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## DEFINITION

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“First Proxy Form”	the proxy form to be despatched to the Shareholders together with the Circular
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas-listed foreign invested ordinary share(s) in the ordinary share capital of the 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
“Latest Practicable Date”	3 January 2024, being the latest practicable date prior to the date of this supplemental circular of the Company for the purpose of ascertaining certain information contained in this supplemental 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)
“Notice of EGM”	the notice of the Company dated 30 December 2024 convening the EGM
“RMB”	Renminbi, the lawful currency of the PRC
“Second Proxy Form”	the second proxy form to be despatched to the Shareholders together with this supplemental circular
“Share(s)”	ordinary share(s) in the issued capital of the 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
“Supplemental Notice of EGM”	the supplemental notice of the EGM set out on pages 7 to 9 of this supplemental circular
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*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:*

*Independent Non-executive Directors:*

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

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

3 January 2025

*To the Shareholders*

Dear Sir/Madam,

**(1) SUPPLEMENTAL CIRCULAR TO THE CIRCULAR  
DATED 30 DECEMBER 2024 IN RELATION TO THE  
PROPOSED REMOVAL OF AN EXECUTIVE DIRECTOR;  
AND**

**(2) SUPPLEMENTAL NOTICE OF THE  
2025 FIRST EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

References are made to (1) the Circular and the Notice of EGM which sets out the time and venue of the EGM and contains the resolutions to be considered and approved at the EGM; (2) the announcement of the Company dated 3 January 2025.

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## LETTER FROM THE BOARD

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The purpose of this supplemental circular, which should be read together with the Circular and the Announcement, is to provide you with all information regarding, among other things, (i) the proposed removal of an executive Director; and (ii) the Supplemental 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.

### SUPPLEMENTAL ORDINARY RESOLUTION

#### I. PROPOSED REMOVAL OF AN EXECUTIVE DIRECTOR

Reference is made to the Announcement in relation to, among other things, the proposed removal of an executive Director.

The Board 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, 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, the executive Director and general manager, 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 corporate 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 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 hereby submit the ordinary resolution on the Proposed Removal of an Executive Director for Shareholders to vote on at the EGM.

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## LETTER FROM THE BOARD

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### II. THE EXTRAORDINARY GENERAL MEETING

Reference is made to the Announcement. Given the new resolution 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 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.

The Company despatched the Notice of EGM and the First Proxy Form on 30 December 2024, and published them on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). The Supplemental Notice of EGM is set out on pages 7 to 9 of this supplemental circular, and the Second Proxy Form is also enclosed herein and published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

Holders of H shares of the Company 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 accompanying 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

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## LETTER FROM THE BOARD

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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.

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)**. 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.

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 Friday, 10 January 2025.

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 resolutions 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.

### III. RESPONSIBILITY STATEMENT

This supplemental 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 supplemental 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 supplemental 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*



**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)**

**SUPPLEMENTAL NOTICE OF THE 2025 FIRST EXTRAORDINARY  
GENERAL MEETING**

**References are made** to the circular (the “**Circular**”) of Pu'er Lancang Ancient Tea Co., Ltd. (the “**Company**”) and the notice (the “**Notice of EGM**”) convening the 2025 first extraordinary general meeting (the “**EGM**”) dated 30 December 2024, and the announcement in relation to the postponement of the EGM (the “**Announcement**”) and the supplemental circular (the “**Supplemental Circular**”) dated 3 January 2025. Unless otherwise defined, capitalized terms used in this supplemental notice shall have the same meanings as those defined in the Circular and the Supplemental Circular.

**Supplemental notice is hereby given** that the EGM will be postponed to be held on Friday, 17 January 2025 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, for the purpose of considering, if thought fit, passing the resolution set out below in addition to those contained in the Notice of EGM:

**SUPPLEMENTAL ORDINARY RESOLUTION**

1. To consider and approve the removal of Ms. Wang Juan from the position of executive Director.

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*

The PRC, 3 January 2025

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## SUPPLEMENTAL NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. All the resolutions 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](http://www.lcgc.cn) and Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the EGM.
2. All the Shareholders are eligible for attending the EGM. Any Shareholder 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. As the circular and the form of proxy attached to the Notice of EGM (the “**First Proxy Form**”) of the Company both dated 30 December 2024 do not contain the new resolution in the Supplemental Notice, a new form of proxy (the “**Second Proxy Form**”) has been prepared and will be enclosed with this Supplemental Notice. Such Proxy Form was also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). To be valid, Shareholder(s) who intend to appoint a proxy to attend the EGM but have not yet lodged the First Proxy Form, must complete the accompanying Second Proxy Form 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 EGM (for the H Shareholders); or to the domestic business place of the Company (“**Domestic Business Place of the Company**”), 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). In this case, Shareholders should not lodge the First Proxy Form with the Company’s H Share registrar or the Domestic Business Place of the Company, (as the case maybe).

Shareholders who have already lodged the First Proxy Form with the Company’s H Share registrar or the Domestic Business Place of the Company, (as the case maybe), should note that:

- (i) if no Second Proxy Form is lodged with the Company’s H Share registrar or the Domestic Business Place of the Company, (as the case maybe), 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 or the Domestic Business Place of the Company, (as the case maybe), 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 or the Domestic Business Place of the Company, (as the case maybe), 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.
4. For the purposes of determining the entitlements of the shareholders of the Company to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 13 January 2025 to Friday, 17 January 2025, both days inclusive, during which period no share transfers can be registered. Shareholders whose names appear on the register of members of the Company at the opening of business on Friday, 17 January 2025 are entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all 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, 10 January 2025.

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## SUPPLEMENTAL NOTICE OF THE 2025 FIRST EXTRAORDINARY GENERAL MEETING

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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 supplemental 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 supplemental 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.*