杉杉品牌運營股份有限公司
Shanshan Brand Management Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1749)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING FOR 2020

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting for 2020 ("**EGM**") of Shanshan Brand Management Co., Ltd. (the "**Company**") will be held at Conference Room, Third floor of Building B1, Shanshan New Energy Base, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, the People's Republic of China (the "**PRC**") on Monday, 22 June 2020 at 10 a.m. for the purpose of considering and, it thought fit, passing the following resolution:

BY WAY OF ORDINARY RESOLUTION:

1. "**THAT**

   (a) the equity transfer agreement (the "**Equity Transfer Agreement**") dated 29 April 2020 between Ningbo Shanshan Fashion Brand Management Co., Ltd.* (寧波杉杉時尚服裝品牌管理有限公司), a wholly-owned subsidiary of the Company as the transferor and Ningbo Shanshan Rongguang Apparel Co., Ltd.* (寧波杉杉榮光服飾有限公司) as the transferee (a copy of which has been produced to the EGM marked "A" and signed by the chairman of the EGM for the purpose of identification) and the transactions contemplated thereunder, be and are hereby approved and confirmed; and

   (b) any one or more of the directors of the Company be and is/are hereby authorized for and on behalf of the Company to sign, execute, perfect, deliver and do all such documents, deeds, acts, matters and things, as the case may be, as they may in their discretion consider necessary, desirable or expedient to carry and implement the Equity Transfer Agreement and all the transactions contemplated thereunder."

For and on behalf of
Shanshan Brand Management Co., Ltd.
Yan Jingfen
Executive Director and Joint Company Secretary

Hong Kong, 4 May 2020

Notes:

a. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Saturday, 6 June 2020 to Monday, 22 June 2020, both days inclusive, during which period no Share transfers will be registered. Since the register of members of the Company will be closed from Wednesday, 6 May 2020 to Friday, 5 June 2020, both days inclusive, for the 2020 annual general meeting, the 2020 first H shareholders' class meeting and the 2020 first domestic shareholders' class meeting to be held on Friday, 5 June 2020, unregistered holders of Shares who wish to attend and vote at the EGM must lodge all transfer documents accompanied by the relevant share certificates to (in case of H Shareholders) the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or (in case of Domestic Shareholders) registered office address at the office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province in PRC, no later than 4:30 p.m. on Tuesday, 5 May, 2020.

b. Shareholders who intend to attend the EGM should complete the reply slip for the EGM and return it by hand or by fax (fax number: (852) 2890-9350) or by post to (in case of H Shareholders) the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, or (in case of Domestic Shareholders) the Company's registered office address at the office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province not later than 20 days before the date of EGM, i.e., on or before Tuesday, 2 June 2020.

c. A shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company.

d. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, at the EGM in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of H Shares of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

e. The instrument appointing the proxy must be in writing and signed by the appointor or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.

f. In order to be valid, the proxy form of Shareholders for the EGM must be deposited by hand or by fax or by post to (in case of H Shareholders) the H Share Registrar of the Company, Tricor Investor Services Limited at Level 54, Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, or (in case of Domestic Shareholders) the Company's registered office address at the office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang Province, not less than 24 hours before the time for holding the EGM or any adjournment thereof for taking the poll. Completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above EGM or any adjournment thereof (as the case may be) if they so wish, and in such event, the form of proxy shall be deemed to be revoked.

g. The EGM (or any adjournment thereof) is expected to be concluded within a day. Shareholders or their proxies attending the EGM (or any adjournment thereof) shall be responsible for their own travelling and accommodation expenses.

* *For identification purpose only*

As at the date hereof, the executive Directors are Mr. Cao Yang, Mr. Luo Yefei and Ms. Yan Jingfen; the non-executive Directors are Mr. Zhuang Wei, Mr. Yang Feng and Ms. Hui Ying; and the independent non-executive Directors are Mr. Au Yeung Po Fung, Mr. Wang Yashan and Mr. Wu Xuekai.