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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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**AGM**”) 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, the PRC on Wednesday, 5 June 2019 at 10:00 a.m. for the purposes of considering the following resolutions:

AS ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors of the Company (the “**Directors**”) for the year ended 31 December 2018.
2. To consider and approve the work report of the supervisory committee of the Company (the “**Supervisory Committee**”) for the year ended 31 December 2018.
3. To consider and approve the audited consolidated financial statements and report of the independent auditor of the Company for the year ended 31 December 2018.
4. To consider and approve the profits distribution plan of the Company for the year 2018, being the proposed distribution of final dividend of RMB0.06 per share of the Company (pre-tax) for 133,400,000 shares for the year ended 31 December 2018, which amount to RMB8,004,000 (pre-tax) in aggregate.
5. To consider and approve the proposed re-election of nine Directors for the second session of the board of Directors (the “**Board**”) for a term of office of three years commencing from the conclusion of the AGM.
6. To consider and approve the proposed re-election and election of two supervisors of the Company for the second session of the Supervisory Committee for a term of office of three years commencing from the conclusion of the AGM.

7. To approve and authorise the Board to determine the remuneration proposal of each of the Directors and Supervisors of the respective second sessions of the Board and the Supervisory Committee in accordance to the remuneration policy set by the remuneration committee of the Board and to authorise the Board to enter into service contracts and appointment letters with each of the re-elected Directors and Supervisors subject to such terms and conditions as the Board shall think fit and to do all such acts and things and handle all other related matters as necessary.
8. To re-appoint BDO Limited and BDO China Shu Lun Pan Certified Public Accountants LLP as the international auditor and domestic auditor of the Company for the year 2019, respectively, to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to determine their remunerations for the year 2019.

AS SPECIAL RESOLUTIONS

9. To consider and, if thought fit, to approve the authorisation of a general mandate to the Board to repurchase the overseas listed foreign shares of the Company (the “**H Shares**”):

“**THAT:**

- (a) subject to paragraphs (b) and (c) below and in compliance with all applicable laws, rules, and regulations and/or requirements of the governmental or regulatory body of securities in the People’s Republic of China (the “**PRC**”), The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other governmental or regulatory body, a general and unconditional mandate be and is hereby granted to the board of directors of the Company (the “**Board**”) to exercise once or more the powers of the Company to repurchase the issued overseas listed foreign shares of the Company (the “**H Shares**”) on the Stock Exchange during the Relevant Period (as defined in paragraph (d) below);
- (b) the aggregate number of H Shares authorised to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of H Shares in issue as at the date of passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a resolution with the same terms as the resolution set out in this paragraph for such purpose;
 - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company in its absolute discretion having repaid or provided guarantee in respect of such amount) pursuant to the articles of association of the Company (the “**Articles of Association**”);
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this special resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiry date of 12 months after the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or amended by a special resolution of the shareholders of the Company in any general meeting or by a special resolution of H shareholders or domestic shareholders of the Company at their respective class meetings;
- (e) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be and is hereby authorised to:
 - (i) amend the Articles of Association as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association with the relevant governmental authorities of the PRC;
- (f) authorise the Board or the Board may, within the scope of the authority, delegate its authority to the chairman of the Board or its authorised person(s) to decide on specific issuance matters and handle all matters in connection with the proposed repurchase of H Shares at their sole discretion in accordance with the Company Law of the PRC, the Securities Law of the PRC (《中國證券法》), relevant overseas laws and regulations, the Rules Governing the Listing of Securities on the Stock Exchange and the Articles of Association, and acting in the best interests of the Company and the shareholders of the Company.”

10. (I) To consider and approve the authorisation of a general mandate to the Board to allot, issue and deal with additional domestic shares of the Company (the “**Domestic Shares**”) or H Shares during the Relevant Period (as defined in paragraph (a) below). The Board may, independently or simultaneously, allot, issue and deal with additional Domestic Shares or H Shares that shall not exceed 20% of the Domestic Shares or H Shares issued by the Company as at the time of passing such resolutions (including but not limited to ordinary shares and convertible securities, including convertible bonds) and enter into or grant sales offers, agreements, share options and power to exchange for or convert into shares of the Company (the “**Shares**”) or other powers as required or may be required to allot Shares, according to conditions below:

- (a) Except that the Board may enter into or grant sales offers, agreements and share options which would or might require the exercise of such power after the expiry of the relevant period, such power shall not exceed the “relevant period”:

For the purpose of this resolution, the “**Relevant Period**” means the period from date of passing this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;
 - (ii) the expiry date of 12 months after the passing of this resolution; or
 - (iii) the date on which the authority set out in this resolution is revoked or amended by a special resolution in the general meeting of the Company.
- (b) The number of Domestic Shares or H Shares to be issued or allotted or conditionally or unconditionally agreed to be issued or allotted (whether pursuant to the exercise of options or otherwise by the Board) shall not exceed 20% of each of the existing Domestic Shares or H Shares in issue on the date of the passing of this resolution (including but not limited to ordinary shares and convertible securities, including convertible bonds).
- (c) The Board will exercise the power under such mandate according to the Company Law of the PRC, other applicable laws and regulations of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) amended from time to time and upon the necessary approval from the relevant authorities.

- (II) The Board be and is hereby authorised to make such amendments to the articles of association of the Company (the “**Articles of Association**”) as it thinks fit so as to increase the registered share capital and reflect the new capital structure of the Company upon the allotment, issuance of and dealing with Shares as contemplated in above paragraph (I) of this resolution;
- (III) Contingent on the Board resolving to allot, issue and deal with Shares pursuant to paragraph (I) of this resolution, the Board be and is hereby authorised to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issuance, allotment of and dealing with such Shares including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the target of the issue and the place and time of the issue, making all necessary applications to the relevant authorities, entering into an underwriting agreement or any other agreements, and making all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities;
- (IV) authorise the Board or the Board may, within the scope of the authority, delegate its authority to the chairman of the Board or its authorised person(s) to decide on specific issuance matters and handle all matters in connection with the proposed issuance of new H Shares or Domestic Shares at their sole discretion in accordance with the Company Law of the PRC, the Securities Law of the PRC (《中國證券法》), relevant overseas laws and regulations, the Listing Rules and the Articles of Association, and acting in the best interests of the Company and the shareholders of the Company.

11. To consider and approve the proposed amendments to the articles of association of the Company as set out in Appendix IV to the circular of the Company dated 18 April 2019.

AS ORDINARY RESOLUTION

12. To consider and approve the proposals (if any) put forward at the general meeting by shareholder(s) of the Company holding 3% or more of the Shares carrying the right to vote thereat.

By order of the Board
Shanshan Brand Management Co., Ltd.
Zhuang Wei
Chairman

Ningbo, the PRC, 18 April 2019

Registered office:

238 Yunlin Middle Road, Wangchun Industrial Park
Ningbo, Zhejiang, the PRC

Principal place of business in Hong Kong:

31/F., 148 Electric Road, North Point, Hong Kong

Notes:

- a. A member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjournment (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more issued shares of RMB1.00 each in the Company (the “**Shares**”) more than one), proxy to attend and vote, on a poll, in his stead in accordance with the Articles of Association. A proxy needs not be a Member.
- b. A form of proxy for use at the AGM is enclosed. If you do not intend to attend the AGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at its adjournments if you so wish. In the event that you attend the AGM after having returned the completed form of proxy, your form of proxy will be deemed to have been revoked.
- c. In the case of holders of H Shares (the “**H Shareholders**”) and to be valid, a form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s H share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, and in case of holders of Domestic Shares (the “**Domestic Shareholders**”), to the Company’s registered office address at The Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang, the PRC, not later than 24 hours before the time appointed for holding the AGM or its adjournment. Delivery of the form of proxy shall not preclude a Member from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- d. The register of Members will be closed from Monday, 6 May 2019 to Wednesday, 5 June 2019, both days inclusive, during which period no transfer of the H Shares or the Domestic Shares will be effected. In order to determine the list of Members who are qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged, in case of H Shareholders, with the Company’s H share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, and in case of Domestic Shareholders, to the Company’s registered office address at The Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang, the PRC, no later than 4:30 p.m. on Friday, 3 May 2019.
- e. In the case of joint registered holders of any Shares, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but should more than one of such joint registered holders be present at the AGM, either in person or by proxy, the vote of that one of them so present, whose name stands first on the register of members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).

- f. If the H Shareholders intend to attend the AGM in person or by proxy, they shall complete the enclosed reply slip for the AGM and return it, by hand or by post, to the Company's H share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, or by fax (+852-2890-9350) on or before 4:30 p.m. on Thursday, 16 May 2019.
- g. If the Domestic Shareholders intend to attend the AGM in person or by proxy, they shall complete the enclosed reply slip for the AGM and return it, by hand or by post, to the Company's registered office address at The Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang, the PRC or by fax (+86-574-8832-3880) on or before 4:30 p.m. on Thursday, 16 May 2019.
- h. The Board has recommended a final dividend of RMB0.06 per Share (pre-tax) for the year ended 31 December 2018 and, if such dividends are declared by the Shareholders upon passing the resolution No. 4, it is expected to be paid on or before Wednesday, 31 July 2019 to those Shareholders whose names appear on the register of Members on Tuesday, 18 June 2019.
- i. To determine the identity of the Shareholders entitled to receive the final dividend, the Company's register of members will be closed from Wednesday, 12 June 2019 to Tuesday, 18 June 2019, both days inclusive, during which period no transfer of H Shares will be effected. In order to be entitled to the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar and transfer office, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Tuesday, 11 June 2019. In order to be eligible to receive the final dividend, the holders of Domestic Shares should lodge all transfer documents accompanied by the relevant share certificates with the Company's registered office address at The Office of the Board of Directors, 238 Yunlin Middle Road, Wangchun Industrial Park, Ningbo, Zhejiang, the PRC not later than 4:30 p.m. on Tuesday, 11 June 2019. For further details of the dividend arrangement, please refer to the Company's annual report.
- j. Unless otherwise specified herein, capitalized terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 18 April 2019.

As at the date of this notice, 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.