

COLLECTION/POSTING OF H SHARE CERTIFICATES

Applicants who apply for 1,000,000 or more Hong Kong Offer Shares and are wholly or partially successful using **HK eIPO White Form** or those using **WHITE** Application Forms and have provided all information required may collect their share certificates in person from the H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, June 26, 2018. Applicants being individuals who are eligible for personal collection must not authorise any other person to make collection on their behalf. Applicants being corporations which are eligible for personal collection must attend by sending their authorised representatives each bearing a letter of authorisation from their corporation stamped with their corporation's chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to the H Share Registrar. H Share certificates (if any) for Hong Kong Offer Shares allotted to applicants using **WHITE** Application Forms or **HK eIPO White Form** which are either not available for personal collection, or which are so available but are not collected in person, will be dispatched by ordinary post to those entitled at their own risk on or before Tuesday, June 26, 2018.

Wholly or partially successful applicants who applied on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC via CCASS will have H Share certificates issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants as instructed by them in respect of applications which are wholly or partially successful on Tuesday, June 26, 2018, or upon contingency, on any other date determined by HKSCC or HKSCC Nominees.

Applicants applying through a designated CCASS Participant (other than a CCASS Investor Participant) using **YELLOW** Application Forms should check the number of the Hong Kong Offer Shares allotted to them with that CCASS Participant.

Applicants applying as a CCASS Participant on **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS should check and report any discrepancies to HKSCC before 5:00 p.m. on Tuesday, June 26, 2018 or such other date as shall be determined by HKSCC or HKSCC Nominees.

REFUND OF APPLICATION MONIES

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more using **WHITE** or **YELLOW** Application Forms and have provided all information required may collect refund cheques (where applicable) in person from the H Share Registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong from 9:00 a.m. to 1:00 p.m. on Tuesday, June 26, 2018. Refund cheques (if any) which are either not available for personal collection, or which are available but are not collected in person, will be dispatched by ordinary post to the address as specified in the **WHITE** or **YELLOW** Application Forms at the applicant's own risk on or before Tuesday, June 26, 2018.

For applicants who have paid the application monies from a single bank account using **HK eIPO White Form**, e-Refund payment instructions (if any) will be dispatched to the application payment account on Tuesday, June 26, 2018. For applicants who have paid the application monies from multi-bank accounts using **HK eIPO White Form**, refund cheques will be dispatched by ordinary post at their own risk on or before Tuesday, June 26, 2018.

Refund monies for applicants applying by giving **electronic application instructions** to HKSCC via CCASS will be credited to the relevant applicants' designated bank account or the designated bank account of their broker or custodian on Tuesday, June 26, 2018.

Applicants applying through designated CCASS Clearing/Custodian Participants may check the refund amount payable to them through their broker or custodian on Tuesday, June 26, 2018.

For applicants applying (whether using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC via CCASS) as CCASS Investor Participants, they can also check their new account balance and the amount of refund (if any) payable to them (by giving electronic application instructions to HKSCC via CCASS only) via the CCASS Phone System by calling +852 2979 7888 or the CCASS Internet System at <https://ip.ccass.com> (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time) immediately after the credit of the Offer Shares to their stock account on Tuesday, June 26, 2018. HKSCC will also make available to such applicant activity statements showing the number of Offer Shares credited to their CCASS Investor Participants stock accounts and (for CCASS Investor Participants applying by giving electronic application instructions to HKSCC via CCASS) the refund amount credited to their respective designated bank accounts (if any).

OVER-ALLOTMENT OPTION

Pursuant to the International Underwriting Agreement, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) from the date of the International Underwriting Agreement until 30 days after the last day for the lodging applications under the Hong Kong Public Offering, to require the Company to allot and issue up to an aggregate of additional 5,010,000 H Shares at the Offer Price under the International Placing. No over-allocation of the Shares was made in the International Placing and therefore, it is expected that the Over-allotment Option will not be exercised.

NET PROCEEDS FROM THE GLOBAL OFFERING

After deducting the underwriting commissions and other estimated expenses payable by the Company in connection with the Global Offering, it is estimated that the net proceeds of the Global Offering to the Company will be approximately HK\$65.1 million assuming the Over-allotment Option is not exercised. Please refer to the section headed "*Future Plans and Use of Proceeds – Use of Proceeds*" in the Prospectus for further details in respect of the Company's use of proceeds from the Global Offering.

COMMENCEMENT OF DEALINGS IN THE H SHARES

No temporary documents of title will be issued and no receipt will be issued for application monies received.

H Share certificates will only become valid at 8:00 a.m. on Wednesday, June 27, 2018 provided that the Global Offering has become unconditional in all respects and the right of termination as described in the section entitled “*Underwriting – Underwriting Arrangements and Expenses – Grounds for Termination*” in the Prospectus has not been exercised.

Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, June 27, 2018. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the H Shares is 1749.

On behalf of the Board of Directors
Shanshan Brand Management Co., Ltd.
Zhuang Wei
Chairman

Hong Kong, June 26, 2018

As of the date of this announcement, 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.

The announcement is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and the website of the Company at www.chinafirs.com.