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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)

INSIDE INFORMATION INVENTORY SHORTFALL OF A SUBSIDIARY AND CONTINUED SUSPENSION OF TRADING

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 (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") 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).

INVENTORY SHORTFALL OF A SUBSIDIARY

Guangzhou Kangrui Lancang Ancient Tea Co., Ltd. (廣州康瑞瀾滄古茶有限公司) ("**Guangzhou Kangrui**"), a wholly-owned subsidiary of the Company, is primarily engaged in the marketing and sales of the Group's tea products. In early March 2025, during an inventory stocktaking conducted by personnel from the storage and logistics department and the finance department of Guangzhou Kangrui based on the inventory data as at the end of February 2025, an inventory shortfall in certain tea products (the "**Shortfall Goods**") was identified. The total quantity of the Shortfall Goods amounted to 4,100 units, with a corresponding total weight of 35 tonnes. Upon discovery, the relevant departments promptly reported the matter to the Group, and the Group's legal department issued an urgent notice to the person in charge of Guangzhou Kangrui, requesting an immediate verification on the matter (the "**Relevant Matter**").

Based on the verification, the Relevant Matter is related to a customer of the Group in Foshan and its substantial shareholder as well as a former senior management member of the Company. As of the date of this announcement, the Relevant Matter is subject to further verification and confirmation. The former senior management member has also undertaken to take forward the resolution of the Relevant Matter as soon as practicable.

The Company places great emphasis on the Relevant Matter and has currently organized the Group's finance department, internal audit department and legal department to form a special working group with the aim to verify the Relevant Matter as early as possible. At the same time, the Company and its board (the "**Board**") of directors are actively exploring and further seeking all necessary and appropriate means to eliminate the impact of the Relevant Matter on the Group as soon as possible, thereby safeguarding the interests of the Company and all of its shareholders (the "**Shareholders**").

The Group completed its year-end inventory stocktaking for 2024 by the end of December 2024, and the results indicated no material abnormalities. The matter concerning the inventory shortfall in the products of Guangzhou Kangrui constitutes a subsequent event for the year of 2024. The Group is currently in active communication with the auditors in respect of the Relevant Matter.

The Company will continue to closely monitor the progress of such events and will issue separate announcements regarding any significant developments, as and when appropriate, in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on Tuesday, 1 April 2025 until the publication of the 2024 annual results of the Company.

The Board will make further announcement(s) as and when appropriate to inform the Shareholders of any updates.

Shareholders and potential investors 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, 22 April 2025

As at the date of this announcement, the Board of directors of the Company comprises (i) Ms. Du Chunyi, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive Directors; (ii) Mr. Zhou Xinzong and Ms. Wang Juan as non-executive Directors; and (iii) Ms. Cao Wei, Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive Directors.