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MAOGEPING

BEAUTY

MAO GEPING COSMETICS CO., LTD.

毛戈平化妆品股份有限公司

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

(Stock Code: 1318)

PROPOSED ADOPTION OF THE RESTRICTED SHARE UNIT INCENTIVE SCHEME

The board (the “**Board**”) of directors (the “**Directors**”) of Mao Geping Cosmetics Co., Ltd. (the “**Company**”) is pleased to announce that on November 12, 2025, the Board has resolved to propose the adoption of an restricted share unit incentive scheme (the “**Restricted Share Unit Incentive Scheme**”) for H shares of the Company.

The purpose of the Restricted Share Unit Incentive Scheme is to further establish and improve the Company’s long-term incentive mechanism and fully stimulate the enthusiasm of core employees, and to build a business community where the interests of the shareholders of the Company (the “**Shareholders**”), the Company, and individual managers are effectively aligned, working together to promote the Company’s sustained and healthy development.

The Restricted Share Unit Incentive Scheme does not involve the grant of new shares of the Company. However, the Restricted Share Unit Incentive Scheme constitutes a share scheme funded by existing shares under Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and shall be subject to the applicable disclosure requirements under Rule 17.12 of the Listing Rules. Therefore, the adoption of the Restricted Share Unit Incentive Scheme is not subject to approval of the Shareholders pursuant to the Listing Rules. Nonetheless, pursuant to the articles of association of the Company, the Restricted Share Unit Incentive Scheme and the related matters are subject to, among others, the approval of the Shareholders at the general meeting of the Company.

(i) The proposed adoption of the Restricted Share Unit Incentive Scheme; (ii) the proposed authorization to the Board and/or its authorized person(s) to handle all matters pertaining to the Restricted Share Unit Incentive Scheme; and (iii) the proposed adoption of the implementation measures for performance assessment of the Restricted Share Unit Incentive Scheme are subject to the approval of Shareholders by way of special resolutions at a forthcoming extraordinary general meeting of the Company (the “EGM”).

A circular containing, among other things, the details and key terms of the Restricted Share Unit Incentive Scheme together with the notice of the EGM will be published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.maogeping.com) in due course in accordance with the Listing Rules.

By order of the Board
Mao Geping Cosmetics Co., Ltd.
MAO Geping
Chairman of the Board and Executive Director

Hong Kong
November 12, 2025

As of the date of this announcement, the board of directors of the Company comprises: (i) Mr. MAO Geping, Ms. WANG Liqun, Ms. MAO Niping, Ms. MAO Huiping, Mr. WANG Lihua and Ms. SONG Hongquan as executive directors; and (ii) Mr. GU Jiong, Mr. HUANG Hui and Mr. LI Hailong as independent non-executive directors.