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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)

VOLUNTARY ANNOUNCEMENT

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

This announcement is made by Mao Geping Cosmetics Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the shareholders and potential investors of the Company of the latest development in the Group’s business.

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has recently entered into a strategic cooperation framework agreement (the “**Framework Agreement**”) with L Catterton Asia Advisors (including itself and its respective affiliates, collectively the “**L Catterton**”), pursuant to which both parties have reached strategic cooperation intention in respect of global market expansion, acquisitions and strategic investments, further capital structure optimization as well as talent recruitment and governance.

Pursuant to the Framework Agreement, L Catterton will leverage its global investment layout and strategic partner network to assist and empower the brands under the Group to expand their overseas high-end retail channels; in addition, both parties intend to jointly establish an equity investment fund focusing on the global high-end beauty sector, so as to inject new impetus into the Group’s long-term development; at the same time, both parties will also cooperate in further capital structure optimization, talent recruitment and governance. The Framework Agreement is an indicative strategic agreement for cooperation between both parties. Upon finalization of the cooperation details, both parties will enter into one or more definitive cooperation agreements in accordance with the applicable laws and regulations, and

the Company will publish an announcement (if applicable) in due course in accordance with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

INFORMATION ON L CATTERTON

L Catterton is a market-leading consumer-focused investment firm, managing approximately \$39 billion of equity capital across three multi-product platforms: private equity, credit, and real estate. The firm’s funds have the ability to invest between \$5 million and \$5 billion, across the capital structure, in well-positioned consumer businesses. Leveraging deep category insight, operational excellence, and a broad network of strategic relationships, L Catterton’s team of more than 200 investment and operating professionals across 18 offices partners with management teams to drive differentiated value creation across its portfolio. Founded in 1989, the firm has made over 300 investments in some of the world’s most iconic consumer brands. To the best of the knowledge, information and belief of the Board, L Catterton and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

REASONS FOR AND BENEFITS OF ENTERING INTO THE FRAMEWORK AGREEMENT

The Company believes that the strategic cooperation contemplated under the Framework Agreement is in line with the Group’s long-term development objectives and business development strategy. The cooperation between both parties will give full play to their respective resource strengths and professional advantages, achieving complementary advantages, mutual benefits, a win-win situation, and common development, which is in the interests of the Company and its shareholders as a whole.

Shareholders and potential investors of the Company are reminded that the matters contemplated under the Framework Agreement are subject to the entering into of the definitive agreement, and if implemented, may not be completely consistent with that as described in this announcement or may only be partially implemented. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Mao Geping Cosmetics Co., Ltd.
MAO Geping

Chairman of the Board and Executive Director

Hong Kong, January 7, 2026

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.