THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Mao Geping Cosmetics Co., Ltd.**, you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was affected for transmission to the purchaser or transferee.

MAOGEPING

BEAUTY

MAO GEPING COSMETICS CO., LTD.

毛戈平化妝品股份有限公司

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

(Stock Code: 1318)

(1) PROPOSED PAYMENT OF 2026 INTERIM DIVIDENDS;
AND
(2) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Thursday, September 17, 2026 at 2:30 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.maogeping.com).

Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the enclosed proxy form in accordance with the instructions printed thereon to (in respect of holders of H Shares) the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e., no later than 2:30 p.m. on Wednesday, September 16, 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

August 31, 2026

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DEFINITIONS

In this Circular, the following expressions have the meanings set out below unless the context requires otherwise:

"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"China" or "PRC"	the People's Republic of China, for the purpose of this circular and for geographical reference only and except where the context requires, references to "China" and the "PRC" in this circular do not include Hong Kong, the Macao Special Administrative Region of the PRC or Taiwan
"Company"	Mao Geping Cosmetics Co., Ltd. (毛戈平化妝品股份有限公司), a limited liability company established in the PRC on July 28, 2000, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 1318)
"Director(s)"	the director(s) of the Company
"EGM"	the 2026 first extraordinary general meeting of the Company to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Thursday, September 17, 2026 at 2:30 p.m.
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB0.50 each, which are listed and traded on the Stock Exchange
"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or otherwise supplemented from time to time

"RMB" or "Renminbi"	the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary shares in the share capital of the Company with a nominal value of RMB0.50 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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MAO GEPING COSMETICS CO., LTD.
毛戈平化妝品股份有限公司

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

(Stock Code: 1318)

Executive Directors
Mr. MAO Geping *(Chairman of the Board)*
Ms. WANG Liqun
Ms. MAO Niping
Ms. MAO Huiping
Mr. WANG Lihua
Ms. SONG Hongquan

Independent Non-executive Directors
Mr. GU Jiong
Mr. HUANG Hui
Mr. LI Hailong

Registered Office and Head Office in the PRC
Room 1001, Wanyin Building
Shangcheng District
Hangzhou, Zhejiang
PRC

Principal Place of Business in Hong Kong
40/F, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

August 31, 2026

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED PAYMENT OF 2026 INTERIM DIVIDENDS;
AND
(2) NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

With reference to the announcement of the Company dated August 27, 2026, this circular is intended to provide you with (i) the notice of the 2026 first EGM and (ii) further information in relation to the proposed payment of 2026 interim dividends, to enable you to make an informed decision on the resolutions to be presented at the EGM.

II. PROPOSED PAYMENT OF 2026 INTERIM DIVIDENDS

The Company recorded a net profit of RMB858.3 million for the first half of 2026 on a single entity basis. As of June 30, 2026, the total amount of profits actually available for distribution to Shareholders was RMB1,994.8 million.

In accordance with the Company Law and the relevant provisions of the Company's Articles of Association, and after giving comprehensive consideration to the Company's long-term development and Shareholder interests, the Board proposes to pay an interim dividend of RMB0.62 per Share (tax inclusive) for the six months ended June 30, 2026 on Tuesday, October 20, 2026, totalling approximately RMB303.9 million (tax inclusive).

The dividend distribution proposal will be submitted to the EGM for consideration and approval by the Shareholders. Subject to such approval, the above dividends will be payable to the Shareholders whose names appear on the register of members of the Company on September 25, 2026. The dividends distributed above are denominated and declared in RMB, and shall be paid in RMB to the Shareholders holding the H Shares of the Company through the Stock Connect and the H Share "Full Circulation", and in Hong Kong dollars to other H Shareholders, and the exchange rate for the dividends to be paid in Hong Kong dollars shall be determined based on the average central parity rate of RMB against Hong Kong dollars as announced by the People's Bank of China for the five working days preceding the date of declaration of dividends at the EGM of the Company, being September 17, 2026. The register of holders of H Shares will be closed from September 23, 2026 to September 25, 2026 (both days inclusive). H Shareholders who wish to receive the interim dividend for the six months ended June 30, 2026 and have not yet registered their transfer documents must deliver all transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the registrar of H Shares of the Company, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on September 22, 2026.

For details of withholding of income tax, please refer to the part headed "Withholding and Payment of Dividends Income Tax" of the 2026 interim report of the Company.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for consideration and approval by the EGM.

III. THE EGM

A notice convening the EGM to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Thursday, September 17, 2026 at 2:30 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.maogeping.com).

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 2:30 p.m. on Wednesday, September 16, 2026) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish.

IV. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the holders of H Shares to attend and vote at the EGM, the register of holders of H Shares will be closed from Monday, September 14, 2026 to Thursday, September 17, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of members of the Company on September 17, 2026 will be entitled to attend and vote at the EGM. Holders of H Shares who intend to attend the EGM must deliver their transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the H Share Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Friday, September 11, 2026.

V. VOTES BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions proposed at the EGM pursuant to the Listing Rules and/or the Articles of Association.

VI. RECOMMENDATION

The Board is of the view that all the resolutions set out in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the EGM.

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

MAOGEPING

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

(Stock Code: 1318)

NOTICE OF THE 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the "**EGM**") of Mao Geping Cosmetics Co., Ltd. (the "**Company**") will be held at 2:30 p.m. on Thursday, September 17, 2026 at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, PRC for the purposes of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTION

1. Resolution on considering and approving the declaration and payment of the 2026 interim dividends

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

Hong Kong, August 31, 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.

Notes: Details of the resolution are set out in the circular of the Company dated August 31, 2026 (the "**Circular**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

1. **Closure of register for H Shares and eligibility for attending and voting at the EGM**

   For the purpose of determining the entitlement of the holders of H Shares to attend and vote at the EGM, the register of holders of H Shares of the Company will be closed from Monday, September 14, 2026 to Thursday, September 17, 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Shareholders of the Company whose names appear on the register of members of the Company on Thursday, September 17, 2026 will be entitled to attend and vote at the EGM. Holders of H Shares of the Company who intend to attend the EGM must deliver their transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Friday, September 11, 2026.

2. **Proxy**

   Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stand. A proxy needs not be a Shareholder.

   The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

   For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H Share Registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 2:30 p.m. on Wednesday, September 16, 2026) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish.

3. **Address and telephone number of the Company's head office and principal place of business in the PRC**

   Address: 10th Floor
Wanyin Building
Shangcheng District
Hangzhou City
Zhejiang Province
PRC

   Telephone: +86 0571-8792 6998

4. **Procedures for voting at the EGM**

   Any vote of the Shareholders at the EGM must be taken by poll.

5. **Other business**

   Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.

6. **References to time and dates in this notice are to Hong Kong time and dates.**