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China Tourism Group Duty Free Corporation Limited

中國旅遊集團中免股份有限公司

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

(Stock Code: 1880)

VOLUNTARY ANNOUNCEMENT

IN RELATION TO SUCCESSFUL BIDS FOR OPERATION RIGHTS OF DOWNTOWN DUTY-FREE STORES

This announcement is made by China Tourism Group Duty Free Corporation Limited (the “**Company**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Company.

According to the “Notice on Improving the Policy of Downtown Duty-free Stores” issued by the Ministry of Finance of the People’s Republic of China, Ministry of Commerce of the People’s Republic of China, Ministry of Culture and Tourism of the People’s Republic of China, General Administration of Customs of the People’s Republic of China, and State Taxation Administration of the People’s Republic of China in August 2024, one duty-free store is added in each of 8 new cities. Following the release of such policy, the Company actively carried out the bidding efforts for the operation rights of downtown duty-free stores. Recently, the Company has successively received notifications that its wholly-owned subsidiary, China Duty Free Group Co., Ltd., has won the bids for the operation rights for duty-free stores in six cities, namely, Shenzhen, Guangzhou, Xi’an, Fuzhou, Chengdu, and Tianjin. Together with the original 7 downtown duty-free stores owned by the Company, it currently operates downtown duty-free stores in 13 cities.

The successful bids for the operation rights for 6 downtown duty-free stores is conducive for the Company to integrate existing procurement and operational resources by fully leveraging its own advantages, and effectively develop a new retail model of “duty-free + duty-paid”, “imported + domestic”, and “offline + online”. Simultaneously, the Company actively participates in the construction of downtown duty-free stores, which will help enhance the consumption vitality of the cities, and accelerate the construction of international consumption center cities. Such efforts aim to effectively attract consumption by Chinese nationals from overseas markets, and promote consumption by foreign nationals in the country.

In the future, the Company will continue to promote the high-quality development of the duty-free industry in China with standardized operation as the foundation, innovation as the driving force, and service as the core.

By order of the Board
China Tourism Group Duty Free Corporation Limited
Mr. FAN Yunjun
Chairman of the Board

Beijing, the PRC
January 16, 2025

As at the date of this announcement, the members of the Board comprise Mr. CHANG Zhujun, Mr. WANG Yuehao and Mr. WANG Xuan as the executive Directors, Mr. FAN Yunjun and Ms. LIU Kun as the non-executive Directors, and Mr. GE Ming, Ms. WANG Ying and Mr. WANG Qiang as the independent non-executive directors.