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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)

VOLUNTARY ANNOUNCEMENT

GRANT OF RESTRICTED SHARE UNITS UNDER THE RESTRICTED SHARE UNIT INCENTIVE SCHEME

References are made to the circular of the 2025 second extraordinary general meeting dated November 17, 2025 (the “**Circular**”) and the announcement of the poll results of the extraordinary general meeting dated December 4, 2025 (the “**Announcement**”) of the Company, in relation to (among others) the consideration and approval of the Restricted Share Unit Incentive Scheme of the Company. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Company made this announcement in relation to the grant of Restricted Share Units under the Restricted Share Unit Incentive Scheme on a voluntary basis.

The Board is pleased to announce that the Board has resolved to grant a total of 1,161,779 Restricted Share Units to the employee participants of the members of the Group under the Restricted Share Unit Incentive Scheme adopted at the general meeting of the Company on December 4, 2025. Such Restricted Share Units shall be satisfied by the purchase of the Company's H Shares on the secondary market by the Trustee, as instructed by the Board of the Company and/or its Authorized Person under reasonable circumstances. For the avoidance of doubt, the Company will not issue or allot additional new Shares in respect of the initial grant, and accordingly, the initial grant will not result in any dilution effect on the shareholdings of the existing Shareholders of the Company. Details are set out as follows:

Grant date:	December 4, 2025
Number and category of grantees:	133 employees of the members of the Group
Number of the Restricted Share Units:	1,161,779 Restricted Share Units. The grantees shall receive a total of 1,161,779 H Shares of the Company upon the vesting of the Restricted Share Units in accordance with the terms of the Restricted Share Unit Incentive Scheme
Vesting price of the Restricted Share Units:	HK\$45.12

The Company will enter into grant letters with the selected participants, specifying the grant date, number of the Restricted Share Units, vesting conditions and period, and the relevant terms and conditions.

The initial recipients of the Restricted Share Units include the middle and senior management personnel, outstanding talents in core positions, and outstanding employees from the members of the Group. The grant of the Restricted Share Units to eligible participants will fully stimulate the enthusiasm of employees, and the interests of the Shareholders, the Company, and individual managers will be effectively aligned, which will collectively promote the Company's sustained and healthy development.

The initial grant of the Restricted Share Units will not have a material impact on the financial position and operating results of the Company. The terms and conditions of the grant are fair, reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, December 4, 2025

As of the date of this announcement, the board of directors of the Company comprises: (i) Mr. MAO Geping, Ms. WANG Liquan, 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.