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PU'ER LANCIANG ANCIENT TEA CO., LTD.

普洱瀾滄古茶股份有限公司

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

(Stock Code: 6911)

INSIDE INFORMATION SUPPLEMENTAL ANNOUNCEMENT

ON

PROGRESS REGARDING INVENTORY SHORTFALL OF A SUBSIDIARY

This announcement is made by Pu'er Lanciang Ancient Tea Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcement of the Company dated 30 May 2025. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the announcement.

The Board wishes to provide supplementary information with respect to the product exchange (the "**Product Exchange**") under the Product Exchange Agreement.

According to the basic information provided by the Testing and Traceability Center, the Testing and Traceability Center is established under the guidance of the former Yunnan Provincial Department of Agriculture and the former Yunnan Provincial Bureau of Quality and Technical Supervision, and jointly promoted by Yunnan Tea Circulation Association (Grade 5A) and Yunnan Province Certification and Accreditation Association (Grade 5A), and it is the only provincial government-established, credible, professional, and independent third-party tea quality assessment organization in Yunnan Province. The Testing and Traceability Center verifies the quality of the samples of the products exchanged in by the Group under the Product Exchange ("**the Exchanged-in Products**") by means of organoleptic assessment conducted by the assessment experts in accordance with GB/T 23776-2018 "Methodology for Sensory Evaluation of Tea", value assessment by means of matching of physical samples against the standard samples, etc., and issues the "Tea Leaves Organoleptic Assessment and Evaluation Reference Report", which contains the quality verification, expert assessment, and the reference of price range (the "**Market Reference Pricing**") and other contents.

After considering the current market environment and the Company's overall business strategy, in particular: (i) the Group's exchanged products (the "**Exchanged-out Products**"), which are positioned in the mid-to-high-end segment of the Group's portfolio, have experienced a significant decline in both unit price and sales volume over the past two years, primarily due to the slow recovery of end-consumption and the operational difficulties faced by offline physical stores; (ii) the Exchanged-in Products meet the relevant standards and requirements and can be rapidly utilized as raw materials or semi-finished goods for new products. Through the Company's product planning, design, and packaging processes, they will be transformed into cost-effective consumer products meeting the needs of the public ready for market distribution; (iii) the value of the Exchanged-in Products as agreed in the Exchange Contract is not higher than its Market Reference Pricing; and (iv) the expected market value of the finished products of the Exchanged-in Products is also higher than the estimated market value of the Exchanged-out Products (the estimation of the relevant market value is based on the Company's current planning and judgment, and is for reference only). The Board agrees to proceed with the Product Exchange.

By Order of the Board
PU'ER LANCANG ANCIENT TEA CO., LTD.
普洱瀾滄古茶股份有限公司
Ms. Du Chunyi
Chairlady and Executive Director

Hong Kong, 25 July 2025

As at the date of this announcement, the Board comprises (i) Ms. Du Chunyi, Mr. Zhou Xinzong, Mr. Zhang Muheng, Ms. Shi Yijing, Mr. Fu Gang and Mr. Liu Jiajie as executive Directors; and (ii) Dr. Xie Xiaoyao, Mr. Tang Zhangliang and Dr. Yang Kequan as independent non-executive Directors.