



China Lilang major shareholder further increases shareholding

(Hong Kong - 16 January 2024) **China Lilang Limited** ("China Lilang" or the "Company", together with its subsidiaries, the "Group"; stock code: 1234) announced on 16 January that its major shareholder, Xiao Sheng International Limited ("Xiao Sheng International"), has purchased 9,529,000 shares of the Group at an average price of HK\$4.2241 per share after increasing its shareholding in China Lilang last month. Subsequent to the purchase, Xiao Sheng International holds a total of 692,345,000 shares, accounting for approximately 57.82% of the total share capital of the Group.

Mr. Wang Dong Xing, Chairman and Non-Executive Director of China Lilang, said, "As the Chinese retail market gradually overcomes the impact of the pandemic and continues to recover, the Group's retail volume of 'LILANZ' products in the fourth quarter of 2023 (calculated by retail value) increased significantly over the same period in 2022 after the timely launch of advertising and marketing activities. Thanks to the channel reform implemented in recent years and the optimization of the e-commerce sales model, our sales have maintained an upward trend, and the smart casual business model has also performed well, with the number of stores and sales per store both increasing. The Group will continue to accelerate the layout and optimization of its e-commerce platform and further consolidate the store network to achieve industry-leading performance, thereby creating greater value for shareholders."

The major shareholders of Xiao Sheng International include Mr. Wang Dong Xing, Chairman and Non-Executive Director of the Group; Mr. Wang Liang Xing, Vice Chairman, Chief Executive Officer and Executive Director; and Mr. Wang Cong Xing, Vice Chairman and Executive Director.

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About China Lilang

China Lilang is one of the leading PRC menswear enterprises. As an integrated fashion enterprise, the Group designs, sources and manufactures high-quality business and casual apparel for men and sells under the LILANZ brand across an extensive distribution network, covering 31 provinces, autonomous regions and municipalities in the PRC.

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