

Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the prospectus dated August 15, 2022 (the “**Prospectus**”) of China Tourism Group Duty Free Corporation Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer by any person to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Offer Shares.

This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Offer Shares are being offered and sold (i) in the United States to qualified institutional buyers in reliance on Rule 144A or another exemption from, or in transaction not subject to, the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act. The Offer Shares have not been and will not be registered under the U.S. Securities Act and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act. There is not and it is not currently intended for there to be any public offering of securities of the Company in the United States.

In connection with the Global Offering, China International Capital Corporation Hong Kong Securities Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Saturday, September 17, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.



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)

ANNOUNCEMENT OF OFFER PRICE

We refer to the Prospectus issued by the Company on August 15, 2022.

On Thursday, August 18, 2022, the Offer Price was determined at HK\$158.00 per H Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, FRC transaction levy of 0.00015% and Hong Kong Stock Exchange trading fee of 0.005%).

The gross proceeds from the Global Offering, before deducting underwriting fees and the offering expenses, are expected to be approximately HK\$16,236.4 million (assuming the Over-allotment Option is not exercised). In addition, the Company has granted the Over-allotment Option to the International Underwriters, exercisable by the Joint Representatives (on behalf of the International Underwriters), at any time from the Listing Date until 30 days after the last day for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 15,414,200 additional H Shares, representing not more than 15% of the number of Offer Shares initially available under the Global Offering, at the Offer Price to, among other things, cover over-allocations in the International Offering, if any.

The Company intends to use the net proceeds from the Global Offering for (i) reinforcing domestic channels; (ii) expanding overseas channels; (iii) improving supply chain efficiency; (iv) upgrading information technology system; (v) marketing and further improving customer loyalty program; and (vi) working capital and other general corporate purposes. Further details of the Company's intended use of proceeds are set out in "Future Plans and Use of Proceeds" in the Prospectus.

The Company expects to announce the level of indications of interest in the International Offering, the level of applications in the Hong Kong Public Offering, the basis of allocations of the Hong Kong Offer Shares and the results of allocations in the Hong Kong Public Offering on Wednesday, August 24, 2022 in the manner described in the section headed "How to Apply for Hong Kong Offer Shares – D. Publication of Results" in the Prospectus.

Assuming the Global Offering becomes unconditional at or before 8:00 a.m. on Thursday, August 25, 2022, dealings in the H Shares on the Main Board of the Hong Kong Stock Exchange are expected to commence at 9:00 a.m. on Thursday, August 25, 2022. The H Shares will be traded in board lots of 100 H Shares each. The stock code of the H Shares is 1880.

By order of the Board
China Tourism Group Duty Free Corporation Limited
Peng Hui
Chairman

Hong Kong, Friday, August 19, 2022

As at the date of this announcement, the Board of the Company comprises Mr. Peng Hui as the chairman and an executive Director, Mr. Chen Guoqiang and Mr. Wang Xuan as executive Directors, Mr. Zhang Rungang, Mr. Wang Bin, Ms. Liu Yan and Mr. Ge Ming as independent non-executive Directors.