

Announcement

This announcement contains inside information.

The following announcement was issued today to a Regulatory Information Service approved by the Financial Conduct Authority in the United Kingdom.

DFI RETAIL GROUP HOLDINGS LIMITED

DISPOSAL OF 1,913,135,376 SHARES IN YONGHUI SUPERSTORES CO., LTD.

23 September 2024 – DFI Retail Group Holdings Limited (‘DFI Retail’ or the ‘Company’) announces the divestment of the 1,913,135,376 shares indirectly held through its subsidiary in Yonghui Superstores Co., Ltd. (‘Yonghui’), whose shares are listed on the Shanghai Stock Exchange, to Guangdong Juncai International Trading Co., Ltd. (‘Buyer SPV’), a subsidiary of MINISO Group Holding Limited (‘Buyer Listco’), whose shares are listed on the Hong Kong Stock Exchange and the New York Stock Exchange (the ‘Transaction’).

The Transaction will result in the Company receiving gross cash proceeds of approximately RMB4,496 million upon completion.¹

The Transaction aligns with the Company’s strategic and capital allocation framework, and allows the Company to focus a greater proportion of capital to support the growth of its subsidiary businesses across all of its markets.

The completion of the Transaction is subject to the satisfaction of the following conditions:

- i. The satisfaction of applicable regulatory conditions, including obtaining clearance from the relevant antitrust authorities on the Chinese mainland and the Shanghai Stock Exchange for the Transaction, clearance from the relevant foreign exchange authorities on the Chinese mainland for the Company’s account opening for receipt of transfer price, and confirmation from the Hong Kong Stock Exchange on no further comments on Buyer Listco’s circular for the Transaction; and
- ii. Buyer Listco having obtained the requisite shareholder approval for the Transaction.

¹ For the Company’s financial results for the year ended 31 December 2023, the Company’s share of Yonghui underlying losses was US\$36 million. As at 30 June 2024, the carrying value of the Company’s Yonghui investment was US\$765 million on the Company’s balance sheet.

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The Transaction may be terminated if the conditions are not satisfied within six months or (under certain circumstances) eight months. Each party undertakes to use reasonable or best efforts to satisfy the conditions that it is responsible for. Buyer SPV further undertakes to take certain actions as may be required by the antitrust regulators, the Hong Kong Stock Exchange or the Shanghai Stock Exchange in order to satisfy the regulatory conditions it is responsible for. Buyer Listco further guarantees the Buyer SPV's obligations under the Transaction. In connection with the Buyer Listco shareholder approval condition, the beneficial owners of approximately 62.7% of the shares in Buyer Listco, Ye Guofu and Yang Yunyun, further undertake to cause their relevant shareholding vehicles to vote in favour of the Transaction.

Following the completion of the Transaction, DFI Retail will cease to hold any interest in Yonghui directly or indirectly through its subsidiaries.

About DFI Retail Group

DFI Retail Group (the 'Group') is a leading pan-Asian retailer. At 30 June 2024, the Group and its associates and joint ventures operated some 11,000 outlets with more than 5,000 stores operated by subsidiaries. The Group together with associates and joint ventures employed over 200,000 people with some 47,000 people employed by subsidiaries. The Group had total annual revenue in 2023 exceeding US\$26 billion and reported revenue exceeding US\$9 billion.

The Group provides quality and value to Asian consumers by offering leading brands, a compelling retail experience and great service; all delivered through a strong store network supported by efficient supply chains.

The Group (including associates and joint ventures) operates under a number of well-known brands across Food, Convenience, Health and Beauty, Home Furnishings, restaurants and other retailing.

The Group's parent company, DFI Retail Group Holdings Limited, is incorporated in Bermuda and has a primary listing in the equity shares (transition) category of the London

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Stock Exchange, with secondary listings in Bermuda and Singapore. The Group's businesses are managed from Hong Kong. DFI Retail Group is a member of the Jardine Matheson Group.

HSBC is acting as the financial adviser to DFI Retail.

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This and other Group announcements can be accessed through the Internet at 'www.DFIretailgroup.com'.