

20 November 2024

**Possible voluntary general offer**

**Disclosure of dealings in the shares of Sun Art Retail Group Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Description of relevant securities	Description of products	Nature of dealings	Number of reference securities to which the derivatives relate	Maturity date / closing out date	Reference price	Total amount paid / received	Resultant balance (including those of any person with whom there is an agreement or understanding)
J.P. Morgan Securities PLC	19 November 2024	Derivatives	Other types of products	Issue of a derivative	22,500	31 January 2025	\$2.1497	\$48,368.2500	8,579,365
		Derivatives	Other types of products	Issue of a derivative	2,500	31 January 2025	\$2.1497	\$5,374.2500	8,581,865
		Derivatives	Other types of products	Issue of a derivative	4	31 January 2025	\$2.1497	\$8.6000	8,581,869
		Derivatives	Other types of products	Issue of a derivative	1,000	31 January 2025	\$2.1497	\$2,149.7000	8,582,869

		Derivatives	Other types of products	Issue of a derivative	4	31 January 2025	\$2.1497	\$8.6000	8,582,873
		Derivatives	Other types of products	Issue of a derivative	4	31 January 2025	\$2.1497	\$8.6000	8,582,877
		Derivatives	Other types of products	Issue of a derivative	8,995	31 January 2025	\$2.1497	\$19,336.5500	8,591,872
		Derivatives	Other types of products	Issue of a derivative	4	31 January 2025	\$2.1497	\$8.6000	8,591,876
		Derivatives	Other types of products	Closing out of a derivative contract	4,500	14 October 2025	\$2.1318	\$9,593.1000	8,587,376
		Derivatives	Other types of products	Issue of a derivative	110,000	23 December 2025	\$2.1515	\$236,665.0000	8,697,376

End

Note:

J.P. Morgan Securities PLC is an exempt principal trader connected with the Potential Offeror.

Dealings were made for its own account.

J.P. Morgan Securities PLC is ultimately owned by JPMorgan Chase & Co..