

Provision	Section in franchise or other agreement	Summary
		and Supply Agreement, and all claims arising from the relationship between you and us and our affiliates shall be governed by the laws of the state of California, without regard to its conflict of laws rules. This may be superseded by state law. (Subject to applicable state law: Refer to applicable state specifics on these terms at Exhibit A-1.

Applicable state law might require additional disclosures related to the information contained in this Item 17 and elsewhere in this Disclosure Document. These additional disclosures, if any, appear in Exhibit A-1 State Addenda to Franchise Agreement.

ITEM 18

PUBLIC FIGURES

We currently do not use any public figures to promote the Miniso franchise in the United States, but we reserve the right to do so in the future.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

We do not make any representations about a franchisee's future financial performance or the financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Shines Shen at 1050 Lakes Dr., Suite 260, West Covina, CA 91790, or by email at franchise.us@miniso-na.com. You may also contact the Federal Trade Commission and the appropriate state regulatory agency.

ITEM 20

OUTLETS AND FRANCHISEE INFORMATION

Table No. 1

**System-wide Franchise Summary
For years 2022 to 2024**

Column 1 Franchise Type	Column 2 Year	Column 3 Outlets at the Start of the Year	Column 4 Outlets at the End of the Year	Column 5 Net Change
Franchised	2022	7	8	1
	2023	8	9	1
	2024	9	13	4
Company Owned*	2022	46	66	20
	2023	66	111	45
	2024	111	262	151
Total	2022	53	74	21
	2023	74	120	46
	2024	120	275	155

* We do not own any Miniso retail stores, but our affiliate Miniso Depot CA Inc owns 100% shares of Miniso Winky Store Holdings LLC which owns the 262 company-owned stores.