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Chinaâ??s Luckin Coffee announces change to board of directors

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Luckin Coffee Inc. announced a change to the Board of Directors. The Board previously resolved that each of the Companyâ??s directors shall have a two-year term of office and may be re-appointed by the Board upon the term expiration. The terms of Jinyi Guo, Wenbao Cao, Feng Liu, Yang Cha, Sean Shao, Weihao (Michael) Chen, Shaoqiang (Gary) Liu, Jun Liu and Qianli Liu expired in May 2024. Yang Cha informed the Board of his choice not to stand for re-appointment as a director of the Company due to personal reasons but has agreed to continue providing guidance and expertise as an external strategic advisor to the Company. The rest of the foregoing persons have been re-appointed as directors by the Board for a successive two-year period.

â??I am grateful to Yang Cha for his significant contributions during his term of office. His knowledge and advice have been invaluable in propelling our goals and strategies for long-term achievements. On behalf of the Board, I extend best wishes to Cha and look forward to further collaborating with him in the future,â?• said Dr Jinyi Guo, Chairman and Chief Executive Officer of Luckin Coffee.

With these changes, the Board currently consists of nine directors: Jinyi Guo, Wenbao Cao, Feng Liu, Sean Shao, Weihao (Michael) Chen, Shaoqiang (Gary) Liu, Jun Liu, Qianli Liu and Joel A. Getz. The Audit Committee of the Board consists of Feng Liu, Qianli Liu and Sean Shao, with Feng Liu serving as the Chairperson. The Compensation Committee of the Board consists of Weihao (Michael) Chen, Jinyi Guo, Feng Liu, Shaoqiang (Gary) Liu and Sean Shao, with Sean Shao serving as the Chairperson. The Nominating and Corporate Governance Committee consists of Weihao (Michael) Chen, Jinyi Guo, Jun Liu and Qianli Liu, with Weihao (Michael) Chen serving as the Chairperson.