

OMB APPROVAL	
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SEC USE ONLY
DOCUMENT SEQUENCE NO.
CUSIP NUMBER
WORK LOCATION

ATTENTION: *Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker*

1(a) NAME OF ISSUER <i>(Please type or print)</i> Baozun, Inc.		(b) IRS IDENT. NO. N/A	(c) S.E.C. FILE NO. 001-37385	(e) TELEPHONE NO. AREA CODE NUMBER 86 21 8026 6000	
1(d) ADDRESS OF ISSUER Bldg. B 1268 Wanrong Road		STREET Shanghai	CITY China	STATE	ZIP CODE 200436
2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD DYHT HOLDINGS LIMITED		(b) RELATIONSHIP TO ISSUER Executive Officer	(c) ADDRESS STREET Same as above	CITY	STATE ZIP CODE

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3 (a)	(b)	SEC USE ONLY	(c)	(d)	(e)	(f)	(g)
Title of the Class of Securities to be Sold	Name and Address of Each Broker Through Whom the Securities are to be Offered or Each Market Maker who is Acquiring the Securities	Broker-Dealer File Number	Number of Shares or Other Units to be Sold (See instr. 3(c))	Aggregate Market Value (See instr. 3(d))	Number of Shares or Other Units Outstanding (See instr. 3(e))	Approximate Date of sale (See instr. 3(f)) (MO. DAY YR.)	Name of Each Securities Exchange (See instr. 3(g))
ADSs, each representing three Class A Ordinary Shares	Computershare Executive Services Group 480 Washington Vln – 26 th Floor Jersey City, NJ 07310		40,000 ADS	\$ 1,590,000.00 based on the closing price of \$39.75 on 23 Mar 2021	77.94M	Mar 24, 2021	NASDAQ

INSTRUCTIONS:

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| 1. (a) Name of Issuer
(b) Issuer's I.R.S. Identification Number
(c) Issuer's S.E.C. file number, if any
(d) Issuer's address, including zip code
(e) Issuer's telephone number, including area code | (b) Name and address of each broker through whom the securities are intended to be sold
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer |
| 2. (a) Name of Person for whose account the securities are to be sold
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
(c) Such person's address, including zip code | (f) Approximate date on which the securities are to be sold
(g) Name of each securities exchange, if any, on which the securities are intended to be sold |

TABLE I – SECURITIES TO BE SOLD

*Furnish the following information with respect to the acquisition of the securities to be sold
and with respect to the payment of all or any part of the purchase price or other consideration therefor:*

Title of the Class	Date you Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (If gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
ADSs, each representing three Class A Ordinary Shares	Mar 24, 2021	Cashless exercise of Employee shares granted under Company share incentive plan	Baozun, Inc.	40,000 ADS	Mar 24, 2021	Cashless same day sale

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II – SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller	Title of Securities Sold	Date of Sale	Amount of Securities Sold	Gross Proceeds
DYHT HOLDINGS LIMITED	ADSs, each representing three Class A Ordinary Shares	19 Mar 2021	20,000	\$865,931.30
		22 Mar 2021	20,000	\$860,110.88
		23 Mar 2021	20,000	\$804,984.82

REMARKS:**INSTRUCTIONS:**

See the definition of “person” in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written plan or given trading instructions to satisfy Rule 10b5-1 under the exchange act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date

Mar 24, 2021

DATE OF NOTICE

[Conformed signature on file]
(SIGNATURE)

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION,
IF RELYING ON RULE 10B5-1

*The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed.
Any copies not manually signed shall bear typed or printed signatures.*

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)