Lopal
龙蟠科技

Jiangsu Lopal Tech. Co., Ltd.
江蘇龍蟠科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2465)

POLL RESULTS OF 2024 ANNUAL GENERAL MEETING

References are made to the notice (the "**Notice**") and the circular (the "**Circular**") of 2024 annual general meeting (the "**AGM**") of Jiangsu Lopal Tech. Co., Ltd. (the "**Company**") dated May 6, 2025. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board wishes to announce that the AGM was convened and held at 2nd Floor, Large Conference Room, No. 6 Hengtong Avenue, Nanjing Economic and Technological Development Zone, Nanjing, Jiangsu Province, PRC on Wednesday, May 28, 2025 at 2:00 p.m., and the resolutions proposed at the AGM were duly passed.

The AGM was chaired by Mr. Shi Junfeng, the Chairman of the Board. All Directors attended the AGM either in person or by way of electronic means.

1. CONVENING OF THE AGM

As at the record date of the AGM, the total number of shares of the Company (the "**Share(s)**") in issue was 665,078,903 (including 565,078,903 A Shares and 100,000,000 H Shares), among which there were 662,996,503 Shares entitling the Shareholders to attend and vote on the resolutions proposed at the AGM (excluding 2,082,400 A Shares in the Company's repurchase securities account (the "**Treasury A Shares**")). No voting rights of the Treasury A Shares were exercised at the AGM, and except for the Treasury A Shares, there were no Shares repurchased by the Company which are pending cancellation and should be excluded from the total number of Shares for the purpose of the AGM.

The number of Shareholders and proxies of Shareholders attending the AGM was 514. Shareholders and proxies of Shareholders who attended the AGM held a total of 250,629,208 Shares (including 250,628,708 A Shares and 500 H Shares), representing approximately 37.80% of the total number of Shares with voting rights.

To the best knowledge, information and belief of the Directors: (1) no Shareholder was required under the Listing Rules to abstain from voting on the resolutions proposed at the AGM, except that (i) Mr. Shi Junfeng, Ms. Zhu Xianglan, Nanjing Bailey Venture Capital Center (Limited Partnership) (南京貝利創業投資中心(有限合夥)), Mr. Qin Jian, Mr. Shen Zhiyong and Mr. Zhang Yi who directly own 212,662,195 A Shares, 23,618,649 A Shares, 1,901,208 A Shares, 230,832 A Shares, 218,112 A Shares and 195,792 A Shares respectively, representing approximately 31.98%, 3.55%, 0.29%, 0.04%, 0.03% and 0.03% of the total issued Shares, abstained from voting for the resolutions number 7 and 8 as set out in the Notice, and (ii) Mr. Lu Zhenya who directly owns 241,988 A Shares, representing approximately 0.04% of the total issued Shares, also abstained from voting for the resolution number 8 as set out in the Notice; (2) there was no Share entitling the holder thereto to attend the AGM and abstain from voting in favour of the resolutions proposed at the AGM under Rule 13.40 of the Listing Rules; and (3) no Shareholders have indicated in the Circular that they intend to vote against or to abstain from voting on the resolutions proposed at the AGM.

2. POLL RESULTS OF THE AGM

Ordinary Resolutions		Number of Valid Votes (% of total valid votes cast)		
		For	**Against**	**Abstain**
1.	To consider and approve the work report of the board of directors of the Company for the year 2024.	H Shares: 500 (100.0000%) A Shares: 250,139,941 (99.8050%) Total: 250,140,441 (99.8050%)	H Shares: 0 (0.0000%) A Shares: 359,600 (0.1435%) Total: 359,600 (0.1435%)	H Shares: 0 (0.0000%) A Shares: 129,167 (0.0515%) Total: 129,167 (0.0515%)
2.	To consider and approve the work report of the board of supervisors of the Company for the year 2024.	H Shares: 500 (100.0000%) A Shares: 250,153,441 (99.8104%) Total: 250,153,941 (99.8104%)	H Shares: 0 (0.0000%) A Shares: 359,600 (0.1435%) Total: 359,600 (0.1435%)	H Shares: 0 (0.0000%) A Shares: 115,667 (0.0462%) Total: 115,667 (0.0462%)

Ordinary Resolutions		Number of Valid Votes (% of total valid votes cast)		
		For	**Against**	**Abstain**
3.	To consider and approve the Company's 2024 annual report and summary.	H Shares: 500 (100.0000%) A Shares: 250,154,541 (99.8108%) Total: 250,155,041 (99.8108%)	H Shares: 0 (0.0000%) A Shares: 358,500 (0.1430%) Total: 358,500 (0.1430%)	H Shares: 0 (0.0000%) A Shares: 115,667 (0.0462%) Total: 115,667 (0.0462%)
4.	To consider and approve the Company's final financial report for the year 2024.	H Shares: 500 (100.0000%) A Shares: 250,122,841 (99.7982%) Total: 250,123,341 (99.7982%)	H Shares: 0 (0.0000%) A Shares: 385,800 (0.1539%) Total: 385,800 (0.1539%)	H Shares: 0 (0.0000%) A Shares: 120,067 (0.0479%) Total: 120,067 (0.0479%)
5.	To consider and approve the Company's proposed financial budget report for the year 2025.	H Shares: 500 (100.0000%) A Shares: 250,118,941 (99.7966%) Total: 250,119,441 (99.7966%)	H Shares: 0 (0.0000%) A Shares: 389,700 (0.1555%) Total: 389,700 (0.1555%)	H Shares: 0 (0.0000%) A Shares: 120,067 (0.0479%) Total: 120,067 (0.0479%)
6.	To consider and approve the 2024 profit distribution plan.	H Shares: 500 (100.0000%) A Shares: 250,114,708 (99.7949%) Total: 250,115,208 (99.7949%)	H Shares: 0 (0.0000%) A Shares: 390,800 (0.1559%) Total: 390,800 (0.1559%)	H Shares: 0 (0.0000%) A Shares: 123,200 (0.0492%) Total: 123,200 (0.0492%)

Ordinary Resolutions		Number of Valid Votes (% of total valid votes cast)		
		For	**Against**	**Abstain**
7.	To consider and approve the report on continuing related party transactions of the Company in 2024 and the estimate of continuing related party transactions for the year 2025.	H Shares: 500 (100.0000%) A Shares: 11,293,520 (95.6922%) Total: 11,294,020 (95.6924%)	H Shares: 0 (0.0000%) A Shares: 385,100 (3.2630%) Total: 385,100 (3.2629%)	H Shares: 0 (0.0000%) A Shares: 123,300 (1.0447%) Total: 123,300 (1.0447%)
8.	To consider and approve the proposed remuneration scheme for directors and senior management of the Company for the year 2025.	H Shares: 500 (100.0000%) A Shares: 10,950,165 (94.7252%) Total: 10,950,665 (94.7254%)	H Shares: 0 (0.0000%) A Shares: 483,567 (4.1831%) Total: 483,567 (4.1829%)	H Shares: 0 (0.0000%) A Shares: 126,200 (1.0917%) Total: 126,200 (1.0917%)
9.	To consider and approve the proposed remuneration scheme for supervisors of the Company for the year 2025.	H Shares: 500 (100.0000%) A Shares: 250,015,141 (99.7552%) Total: 250,015,641 (99.7552%)	H Shares: 0 (0.0000%) A Shares: 487,367 (0.1945%) Total: 487,367 (0.1945%)	H Shares: 0 (0.0000%) A Shares: 126,200 (0.0504%) Total: 126,200 (0.0504%)
10.	To consider and approve the work report of independent directors of the Company for the year 2024.	H Shares: 500 (100.0000%) A Shares: 250,105,641 (99.7913%) Total: 250,106,141 (99.7913%)	H Shares: 0 (0.0000%) A Shares: 363,000 (0.1448%) Total: 363,000 (0.1448%)	H Shares: 0 (0.0000%) A Shares: 160,067 (0.0639%) Total: 160,067 (0.0639%)

Ordinary Resolutions		Number of Valid Votes (% of total valid votes cast)		
		For	Against	Abstain
11.	To consider and approve the shareholder return plan for 2025 to 2027.	H Shares: 500 (100.0000%) A Shares: 250,074,141 (99.7787%) Total: 250,074,641 (99.7787%)	H Shares: 0 (0.0000%) A Shares: 414,367 (0.1653%) Total: 414,367 (0.1653%)	H Shares: 0 (0.0000%) A Shares: 140,200 (0.0559%) Total: 140,200 (0.0559%)
12.	To consider and approve the Company's unrecovered losses amounting to one-third of the total paid-up share capital.	H Shares: 500 (100.0000%) A Shares: 250,064,740 (99.7750%) Total: 250,065,240 (99.7750%)	H Shares: 0 (0.0000%) A Shares: 480,168 (0.1916%) Total: 480,168 (0.1916%)	H Shares: 0 (0.0000%) A Shares: 83,800 (0.0334%) Total: 83,800 (0.0334%)
13.	To consider and approve the revised management manual for the Company's cash proceeds.	H Shares: 500 (100.0000%) A Shares: 248,154,703 (99.0129%) Total: 248,155,203 (99.0129%)	H Shares: 0 (0.0000%) A Shares: 2,349,705 (0.9375%) Total: 2,349,705 (0.9375%)	H Shares: 0 (0.0000%) A Shares: 124,300 (0.0496%) Total: 124,300 (0.0496%)
14.	To consider and approve the appointment of domestic and international auditors for the year 2025.	H Shares: 500 (100.0000%) A Shares: 243,597,421 (97.1945%) Total: 243,597,921 (97.1945%)	H Shares: 0 (0.0000%) A Shares: 414,467 (0.1654%) Total: 414,467 (0.1654%)	H Shares: 0 (0.0000%) A Shares: 6,616,820 (2.6401%) Total: 6,616,820 (2.6401%)

As more than 50% of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the above resolutions numbered 1 to 14, the resolutions were duly passed as ordinary resolutions.

Special Resolutions		Number of Valid Votes (% of total valid votes cast)		
		For	**Against**	**Abstain**
15.	To consider and approve the general mandate to issue additional A shares of the Company under simplified procedure.	H Shares: 500 (100.0000%) A Shares: 249,628,841 (99.6011%) Total: 249,629,341 (99.6011%)	H Shares: 0 (0.0000%) A Shares: 918,167 (0.3663%) Total: 918,167 (0.3663%)	H Shares: 0 (0.0000%) A Shares: 81,700 (0.0326%) Total: 81,700 (0.0326%)
16.	To consider and approve the proposed grant of general mandate to the board of directors of the Company to issue, allot and deal with additional H shares not exceeding 20% of the total number of the H shares in issue as of the date of passing this proposed resolution for a period from the date of passing of this proposed resolution at the AGM until earliest of (i) the conclusion of the Company's next annual general meeting to be held in 2026; or (ii) the revocation or variation of the general mandate granted to the Board under this resolution passed by the Shareholders at the general meeting of the Company, and to authorize the board of directors of the Company (i) to make amendments to the articles of association of the Company as it thinks fit so as to reflect the new share capital structure upon the issuance or allotment of additional shares of the Company pursuant to the general mandate; and (ii) to execute and implement all such documents, do all such acts and things or take any steps in connection with and to give effect to the general mandate to the extent permitted by applicable laws and regulations.	H Shares: 500 (100.0000%) A Shares: 249,594,041 (99.5872%) Total: 249,594,541 (99.5872%)	H Shares: 0 (0.0000%) A Shares: 954,867 (0.3810%) Total: 954,867 (0.3810%)	H Shares: 0 (0.0000%) A Shares: 79,800 (0.0318%) Total: 79,800 (0.0318%)

Note: Certain percentage figures included in this announcement have been subject to rounding adjustments or have been rounded to four decimal places. Any discrepancies the above table between totals and sums of percentage figures listed therein are due to rounding issues.

As more than two-thirds of the votes from the Shareholders (including their proxies) attending the AGM were cast in favour of the above resolutions numbered 15 and 16 proposed at the AGM, the aforesaid resolutions were duly passed as special resolutions.

3. SCRUTINY OF VOTE-COUNTING AND LEGAL OPINION

Poll voting for the resolutions of the AGM was taken in accordance with Rule 13.39(4) of the Listing Rules and the articles of association of the Company (the "**Articles of Association**"). Pursuant to the Listing Rules, the H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for vote-taking in respect of the H Shares at the AGM.

Pursuant to the legal opinion issued by Grandall Law Firm (Shanghai), the convening and holding procedures of the AGM were lawful, the qualifications of the attendees were lawful and valid, the voting procedure conformed to the requirements of the relevant laws, regulations and the Articles of Association, and the voting results were lawful and valid.

By order of the Board
Jiangsu Lopal Tech. Co., Ltd.
SHI Junfeng
Chairman

Nanjing, PRC
May 28, 2025

As at the date of this announcement, the Board comprises Mr. SHI Junfeng, Mr. LU Zhenya, Mr. QIN Jian, Mr. SHEN Zhiyong and Mr. ZHANG Yi as executive Directors; Ms. ZHU Xianglan as non-executive Director; Mr. LI Qingwen, Mr. YE Xin, Ms. GENG Chengxuan and Mr. HONG Kam Le as independent non-executive Directors.