BRETON
博雷顿

Breton Technology Co., Ltd.
博雷頓科技股份公司

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

(Stock Code: 1333)

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents

國泰海通 GUOTAI HAITONG | 國泰君安國際 GUOTAI JUNAN INTERNATIONAL

TradeGo Markets

The Board is pleased to announce that on November 14, 2025 (after trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Placing Agents have agreed, on a several basis, as agents of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for a total of up to 10,000,000 new H Shares at the Placing Price of HK$25.08 per H Share upon the terms and subject to the conditions set out in the Placing Agreement.

The maximum of 10,000,000 Placing Shares represent approximately 4.15% of the H Shares in issue and approximately 2.63% of the total number of Shares in issue as at the date of this announcement, and approximately 3.98% of the H Shares and approximately 2.57% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date). The total nominal value of the maximum of 10,000,000 Placing Shares under the Placing will be RMB10,000,000.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be approximately HK$250.8 million and approximately HK$240.0 million, respectively. On such basis, the net issue price will be approximately HK$24.0 per Placing Share.

The Placing Shares will be issued by the Company under the General Mandate. An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Placing Shares.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

PLACING OF NEW H SHARES

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THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date

November 14, 2025 (after trading hours)

Parties

(i) the Company; and

(ii) the Placing Agents.

To the best of the knowledge, information and belief of the Directors and the relevant Placing Agents, having made all reasonable enquiries, each of the Placing Agents and its ultimate beneficial owner(s) are Independent Third Parties.

Placing Shares

Under the terms of the Placing Agreement and subject to the conditions of the Placing Agreement, the Company will issue a total of up to 10,000,000 new H Shares with a nominal value of RMB1.00 each in the registered share capital of the Company.

The maximum of 10,000,000 Placing Shares represent approximately 4.15% of the H Shares in issue and approximately 2.63% of the total number of Shares in issue as at the date of this announcement, and approximately 3.98% of the H Shares and approximately 2.57% of the total number of Shares in issue as enlarged by the allotment and issuance of the Placing Shares (assuming that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of this announcement up to the Closing Date). The total nominal value of the maximum of 10,000,000 Placing Shares under the Placing will be RMB10,000,000.

Placing Price

The Placing Price of HK$25.08 per H Share represents:

(i) a discount of approximately 14.98% to the closing price of HK$29.50 per H Share as quoted on the Stock Exchange on November 14, 2025 (being the date of the Placing Agreement); and

(ii) a discount of approximately 17.12% to the average closing price of HK$30.26 per H Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including November 13, 2025 (being the date immediately prior to the date of the Placing Agreement).

The Placing Price is exclusive of applicable brokerage, trading fees, transaction fees and levies. The net Placing Price (after deducting all applicable costs and expenses) is approximately HK$24.0 per Placing Share.

The Placing Price was determined with reference to the prevailing market price of the H Shares, which was arrived at after arm's length negotiation between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the Placing Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole. The aggregate consideration for the Placing will be payable by the Placees in cash upon Completion of the Placing.

Ranking of Placing Shares

The Placing Shares, when issued pursuant to the Placing Agreement, will be fully paid and will rank pari passu in all aspects with the other H Shares then in issue free from all encumbrances, and together with all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of issue of the Placing Shares.

Placees

The Placing Shares will be placed by the Placing Agents to not less than six Placees. The Placees will be individual(s), professional or institutional investor(s). The Placees and their ultimate beneficial owners are or will be, as the case may be, Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Completion of the Placing.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfillment or waiver of the following conditions:

(i) the listing approval having been granted by the Stock Exchange and such listing approval not subsequently being revoked prior to the delivery of the definitive share certificate(s) representing the Placing Shares;

(ii) the delivery of the final draft or substantially complete draft of the CSRC Filings and (where applicable) the final draft or substantially complete draft of an opinion of the PRC counsel for the Company as to the PRC laws in relation to the CSRC Filings; and

(iii) the Company's representations and warranties made pursuant to the Placing Agreement being true and accurate and not misleading in all material respects as of the date of the Placing Agreement and the Completion Date.

If any of the above conditions is not fulfilled on or before 4:00 p.m. on the Completion Date, or such later date as the parties to the Placing Agreement may agree in writing, the Placing Agreement shall be terminated, and all rights, obligations and liabilities of the Company and the Placing Agents in relation to the Placing shall cease and determine and neither party shall have any claim against the other party, save for antecedent breaches of the Placing Agreement.

Lock-up Restriction

The Company shall not allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interests in Shares from the date of the Placing Agreement up to 30 days after the Completion Date, unless the prior written consent of the Placing Agents having been obtained, other than pursuant to:

(i) any exercise of any convertible notes or warrants or options in issue at the date of the Placing Agreement or any other conversion or subscription rights existing as at the date of the Placing Agreement;

(ii) exercise of any share options granted pursuant to the share option scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;

(iii) exercise of any restricted share units granted pursuant to the restricted share unit scheme of the Company adopted pursuant to the Listing Rules as at the date of the Placing Agreement;

(iv) any scrip dividend scheme;

(v) any allotment and issue of the Placing Shares pursuant to the Placing Agreement; or

(vi) any grant of options or awards to employees of the Company pursuant to any share schemes adopted or to be adopted by the Company including those that will be satisfied by the Domestic Shares held in treasury by the Company as of the date of the Placing Agreement;

and the Company will not agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described above.

Completion of the Placing

Subject to the conditions mentioned above, the Completion of the Placing shall take place on the Completion Date.

Termination of the Placing Agreement

The Placing Agents may terminate this Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Completion Date upon the occurrence of the following event(s) which, in the sole and reasonable opinion of the Placing Agents, acting in good faith, has or may have an material adverse effect or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement:

(i) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

(ii) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory, currency or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory, currency or stock market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) in Hong Kong, or the PRC; or

(iii) any event, or series of events beyond the reasonable control of the Placing Agents (including, without limitation, any calamity, act of government, strike, labor dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving Hong Kong, or the PRC or the declaration by Hong Kong, or the PRC of war or a state of emergency or calamity or crisis; or

(iv) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange and Shanghai Stock Exchange occurring due to exceptional financial circumstances or otherwise; or

(v) any suspension of dealings in the H Shares during the Placing Period whatsoever (other than as a result of or in relation to the Placing) for 5 consecutive trading days or more; any change in conditions of local, national or international securities markets; or

(vi) a change of taxation or exchange control (or the implementation of exchange control) in the PRC, or Hong Kong materially adversely affecting the proposed investments in the Placing Shares; or

(vii) any litigation or claim being instituted against any member of the Group which would have a material adverse effect on the Group; or

(viii) the commencement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC of any action against any of the Directors or an announcement by any state, governmental, judicial, regulatory or political body or organization in Hong Kong or the PRC that it intends to take any such action; or

(ix) there has been a material breach by the Company of any of its representations, warranties and undertakings under the Placing Agreement or any obligations imposed on the Company under the Placing Agreement;

(x) if the Placing Agents consider the Company, its controlling shareholders, actual controller and/or direct person-in charge of the Placing does not satisfy or to be in breach(es) of the CSRC Rules, as well as any other applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force; or

(xi) there is any change in or affecting the business, general affairs, management, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole.

Without prejudice to any other provisions of the Placing Agreement, the Placing Agents shall have the right exercisable at any time by notice in writing to the Company to terminate the Placing Agreement if any of the Placing Shares are not duly delivered by or on behalf of the Company in accordance with the Placing Agreement.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued by the Company under the General Mandate, pursuant to which the Board is authorized to allot, issue and/or deal with (including any sale or transfer of treasury shares) new Shares not exceeding 20% of the total number of Shares in issue of the Company as at the date of the annual general meeting of the Company held on June 26, 2025, representing a total of 75,930,352 Shares. As of the date of this announcement, the Company has not issued any new Shares under the General Mandate. Accordingly, the allotment and issue of the Placing Shares will not be subject to any further approval by the Shareholders.

REASONS FOR THE PLACING AND USE OF THE PROCEEDS FROM THE PLACING

Upon the completion of the Placing, the proceeds raised will further enhance the Group's financial strength, market competitiveness and overall capabilities, and promote the long-term healthy and sustainable development of the Group.

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deducting the commission and estimated expenses) from the Placing are expected to be approximately HK$250.8 million and approximately HK$240.0 million, respectively. On such basis, the net issue price will be approximately HK$24.0 per Placing Share.

The net proceeds from the Placing are proposed to be used for the following purposes:

(i) approximately 70% will be used for the investment and development of the overseas photovoltaic ("**PV**") and energy storage projects of the Group. These projects are the core components of the Company's integrated "PV-storage + transport capacity" strategy, and have entered the stage requiring concentrated execution in equipment procurement and construction. As overseas photovoltaic and storage power stations are the energy foundation for the large-scale commercial operation of electric mining trucks in overseas (especially in Africa) mining areas, the relevant projects require the completion of the synchronized deployment of clean energy supply systems within a relatively short timeframe. The proceeds from the existing Global Offering are mainly used for technology research and development, establishment of manufacturing plants, and expanding sales and services network, and the investment pace is inconsistent with the nature of the investment in this overseas PV-storage projects. To ensure that the "PV-storage + transport capacity" solution can be delivered in the same pace with the project schedule, the Group intends to use the proceeds from this Placing to match the funding arrangements required for the overseas photovoltaic and energy storage project advancement, mainly for the procurement of core equipment such as photovoltaic modules, inverters, and energy storage systems, as well as project construction and development.

(ii) approximately 15% will be used for the repayment of the interest-bearing borrowings of the Group. As the Group accelerates the deployment of electric mining trucks, intelligent scheduling systems, and photovoltaic and storage energy services solutions in both domestic and overseas markets, the Group's overall capital requirements have increased as compared to the time of the listing. A moderate reduction in interest-bearing borrowings can improve the capital structure, lower financial costs, and enhance cash flow stability, which enables the Group with greater financial flexibility in advancing project construction and fulfilling customer deliveries, thereby supporting the Group's continuous operational expansion needs.

(iii) the remaining approximately 15% is intended to be primarily invested in the research and development, commercialisation, and demonstration application of multimodal large-scale model-driven collaborative autonomous mining truck scheduling system. This direction is a new strategic area for the Company's core technology upgrade after the listing, which was not included in the original use of proceeds from the Global Offering. It is a key initiative of this Placing to focus on frontier technology deployment and strengthen core competitiveness. The research and development will utilise multimodal large-scale models as the core engine to build an end-to-end intelligent scheduling system covering the entire mining production chain, achieving precise collaboration and efficient scheduling between autonomous mining trucks and all categories of mining equipment, thereby establishing an integrated technological barrier of "autonomous driving + intelligent scheduling". The Group plans to use the proceeds from this Placing to specifically support the relevant investments, which include the establishment of computing infrastructure for multimodal large-scale models and its in-depth training, recruitment of top-tier algorithm and large model development talent, and large-scale deployment of autonomous mining trucks for scenario-based demonstration operations. This will accelerate the scenario validation and commercialisation of core technologies across the entire "algorithm – hardware – scheduling" chain, creating long-term technology premium and commercial value returns for investors.

The summary of the above uses of the net proceeds of the Placing is set out as follows:

Intended use of net proceeds	Approximate percentage of the total net proceeds	Actual amounts of the net proceeds *(HK$ million)*	Expected timeline for utilization of the net proceeds
Investment and development of overseas photovoltaic and energy storage projects	70%	168.0	By end of 2027
Repayment of the Group's interest-bearing borrowings	15%	36.0	By end of 2026
Research and development, commercialization and demonstration applications of multimodal large-scale model-driven collaborative autonomous mining truck scheduling system	15%	36.0	By end of 2026
Total	**100%**	**240.0**	

The terms of the Placing Agreement were determined after arm's length negotiations between the Company and the Placing Agents. The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Board is of the view that the Placing will enlarge the shareholder base and the capital base of the Company. In addition, the net proceeds of the Placing will strengthen the Group's financial position for its future development. Accordingly, the Board considers that the Placing is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING BY THE COMPANY DURING THE PAST TWELVE MONTHS

The Company was listed on the Main Board of the Stock Exchange on May 7, 2025 and 13,000,000 new H Shares were issued at an offer price of HK$18.0 per Share. After deducting underwriting commissions, fees and other expenses in relation to the Global Offering, the net proceeds from the Global Offering amounted to HK$147.8 million. The proceeds from the Global Offering received by the Group have been and will be utilized in accordance with the plans disclosed in the section headed "Future Plans and Use of Proceeds" in the prospectus dated April 25, 2025. For details of the utilization of the net proceeds as at June 30, 2025, please refer to the interim report of the Company dated September 25, 2025.

The table below sets forth further details of use of proceeds from the Global Offering:

Intended use of net proceeds	Approximate percentage of total net proceeds	Actual amounts of net proceeds *(HK$ million)*	Utilized amounts as of the date of this announcement *(HK$ million)*	Unutilized amounts as of the date of this announcement *(HK$ million)*	Expected time of unutilized proceeds
Investment in technology advancement and the development of new products and services	40%	59.1	10.9	48.2	To be utilized before December 31, 2026
Establishment of manufacturing plants and the procurement of essential machinery	40%	59.1	7.5	51.6	To be utilized before the first quarter of 2027
Expansion of sales and services network	10%	14.8	9.8	5.0	To be utilized before December 31, 2027
Working capital and general corporate purposes	10%	14.8	14.8	0	To be utilized before December 31, 2025
Total	**100%**	**147.8**	**43.0**	**104.8**	

Save as disclosed above, the Company has not conducted any fund raising activities in the 12 months immediately preceding the date of this announcement.

IMPACT OF THE PLACING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing, assuming the Placing will be completed in full and there will be no other changes in the total share capital in issue of the Company from the date of this announcement up to the completion of the Placing.

	As at the date of this announcement		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares [(1)(2)]	Number of Shares	Approximate percentage of total issued Shares [(1)(2)]
Domestic Shares				
Controlling Shareholders [(3)]	57,801,700	15.22%	57,801,700	14.83%
Other core connected persons of the Company [(4)]	7,471,248	1.97%	7,471,248	1.92%
Other public holders of Domestic Shares	73,137,283	19.26%	73,137,283	18.77%
H Shares				
Controlling Shareholders [(3)]	60,171,890	15.85%	60,171,890	15.44%
Other core connected persons of the Company [(4)]	13,139,093	3.46%	13,139,093	3.37%

	As at the date of this announcement		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of total issued Shares (1)(2)	Number of Shares	Approximate percentage of total issued Shares (1)(2)
Other public holders of H Shares	167,930,548	44.23%	167,930,548	43.10%
Placees	–	–	10,000,000	2.57%
Total	**379,651,762**	**100.00%**	**389,651,762**	**100.00%**

Notes:

(1) The calculation is based on the total number of 138,410,231 Domestic Shares and 241,241,531 H Shares in issue as at the date of this announcement.

(2) Any discrepancy between the total and the sum of the individual percentages in the above table is due to rounding.

(3) Our Controlling Shareholders collectively hold a total of 117,973,590 Shares (comprising 60,171,890 H Shares and 57,801,700 Domestic Shares), representing approximately 31.07% and 30.28% of the Shares as at the date of this announcement and immediately after the completion of the Placing, respectively.

(4) As at the date of this announcement, (i) Shanghai Jifang Business Consulting Partnership (Limited Partnership) (上海驥方商務諮詢合夥企業(有限合夥)), being one of the Company's incentive platforms, is controlled by Mr. Liu Xingyu (劉星宇), a supervisor of certain subsidiaries of the Company, and it holds a total of 14,942,497 Shares (comprising 7,471,249 H Shares and 7,471,248 Domestic Shares); and (ii) each of Dr. Qiu Debo (邱德波) and Ms. Yang Hui (楊慧) is an executive Director and together they hold 5,667,844 H Shares. The H Shares held by the Controlling Shareholders and the above core connected persons of the Company will not be counted towards the public float.

APPLICATION FOR LISTING

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Upon completion of the Placing, the registered capital and total number of the Shares of the Company will be changed to RMB389,651,762 and 389,651,762 Shares, respectively. To reflect such changes in the registered capital and total share capital of the Company, corresponding amendments will be made to the Articles of Association (the "**Amendments to the Articles of Association**").

In accordance with the provisions of the Company Law of the People's Republic of China and the Articles of Association, as well as the resolution in relation to the General Mandate passed at the annual general meeting of the Company held on June 26, 2025, the Board will make corresponding amendments to the Articles of Association as it deems appropriate to reflect the registered capital and total share capital of the Company as a result of issuance of additional Shares under the General Mandate. As such, the Amendments to the Articles of Association do not require further Shareholders' approval and will become effective from the date of completion of the Placing.

As the completion of the Placing is subject to the fulfilment of certain conditions precedent under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"Articles of Association"	the articles of association of the Company (as amended from time to time)
"Board"	the board of directors of the Company
"Closing Date"	November 24, 2025 or at such other time and/or date as the Company and the Placing Agents agree
"Company"	Breton Technology Co., Ltd. (博雷頓科技股份公司), a limited liability company established under the laws of the PRC on November 28, 2016 and converted into a joint stock company with limited liability on November 23, 2022, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 1333)
"connected persons"	has the meaning ascribed to it under the Listing Rules
"Controlling Shareholder(s)"	has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Chen Fangming (陳方明), Shanghai Fangao Business Consulting Partnership (Limited Partnership) (上海方翺商務諮詢合夥企業(有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Center (Limited Partnership) (上海雲部落易津創業投資中心(有限合夥)), Shanghai Cloud Tribe Yijin Venture Capital Management Co., Ltd. (上海雲部落易津創業投資管理有限公司), Shanghai Breton Investment Group Co., Ltd. (上海博雷頓投資集團股份公司), Shanghai Yijin Venture Capital Management Co., Ltd. (上海易津創業投資管理有限公司), and Shanghai Yijin Investment Management Firm (Limited Partnership) (上海易津投資管理事務所(有限合夥))
"core connected persons"	has the meaning ascribed to it under the Listing Rules
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"CSRC Filings"	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Placing pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report)

"CSRC Filing Report"	the filing report of the Company in relation to the Placing, including any amendments, supplements and/or modifications thereof, to be submitted to the CSRC pursuant to the CSRC Filing Rules
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in RMB and not listed or traded on any stock exchange
"General Mandate"	the general mandate granted to the Directors to allot, issue and/or deal with (including any sale or transfer of treasury shares, if permitted under the Listing Rules) Shares not exceeding 20% of the total number of Shares in issue (excluding any treasury shares), i.e. not exceeding 75,930,352 new Shares, pursuant to a resolution of the Shareholders passed at the annual general meeting of the Company held on June 26, 2025
"Group", "our Group", "our", "we", or "us"	the Company and its subsidiaries
"Global Offering"	has the meaning ascribed thereto in the prospectus of the Company dated April 25, 2025
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Independent Third Party(ies)"	any person(s) or entity(ies) who is not a connected person of the Company within the meaning of the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Placing"	the placing of the Placing Shares by or on behalf of Placing Agents on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agents"	Guotai Junan Securities (Hong Kong) Limited and TradeGo Markets Limited

"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agents on November 14, 2025 (after trading hours) in relation to the Placing under the General Mandate
"Placing Price"	HK$25.08 per Placing Share
"Placing Shares"	a total of up to 10,000,000 new H Shares to be allotted and issued under the terms and conditions of the Placing Agreement
"PRC" or "China"	the People's Republic of China excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Securities Act"	the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder
"Share(s)"	ordinary share(s) in the share capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Share(s) and H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"treasury shares"	has the meaning ascribed to it under the Listing Rules
"United States" or "U.S."	has the meaning ascribed to it under Rule 902 of Regulation S under the Securities Act
"%"	per cent

By order of the Board
Breton Technology Co., Ltd.
Mr. Chen Fangming
Chairman, General Manager
and Executive Director

Hong Kong, November 14, 2025

As at the date of this announcement, Directors are (i) Mr. Chen Fangming, Dr. Qiu Debo, Mr. Sun Kanghua and Ms. Yang Hui as executive Directors; (ii) Mr. Cao Haiyi and Mr. Wang Zhenkun as non-executive Directors; and (iii) Mr. Zhou Yuan, Dr. Li Xiaofu, Dr. Jiang Bailing and Mr. YIM, Chi Hung Henry as independent non-executive Directors.